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MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)
(STOCK CODE: 1208)

AUSTRALIAN COURT PROCEEDINGS AGAINST AN INDEPENDENT NON-EXECUTIVE DIRECTOR

This announcement is made by the board of directors (Board) of MMG Limited (Company) pursuant to Rules 13.51B(2) and 13.51(2)(u) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board has been notified by Mr Anthony Charles Larkin (Mr Larkin), an independent non-executive director of the Company, that proceedings have been commenced in the Supreme Court of Victoria by OZ Minerals Limited (formerly known as Oxiana Limited) (OZ Minerals), a company listed on the Australian Securities Exchange, against Zinifex Limited (Zinifex), Mr Larkin (in his capacity as a director of Zinifex at the material times) and several other parties (Proceedings). It was alleged, among other things, that in relation to the merger of OZ Minerals and Zinifex in 2008, certain statements relating to OZ Minerals contained in the explanatory booklet issued by Zinifex to its shareholders (Statements) were in contravention of provisions of the Australian Corporations Act (2001). A separate action has been brought by some third parties (Third Parties) against OZ Minerals for making the Statements. Under the Proceedings, OZ Minerals claims for, among other things, contribution and/or indemnity from Zinifex, Mr Larkin and the other defendants with respect to OZ Minerals' liabilities to the Third Parties. Mr Larkin indicated that he intended to defend the Proceedings vigorously.

The Board does not consider that the Proceedings will have any material adverse impact on the business and/or operations of the Company or its subsidiaries.

By order of the Board
MMG Limited
Andrew Gordon Michelmore
CEO and Executive Director

Hong Kong, 24 July 2014

As at the date of this announcement, the Board comprises nine directors, of which three are executive directors, namely Mr Andrew Gordon Michelmore, Mr David Mark Lamont and Mr Xu Jiqing; three are non-executive directors, namely Mr Wang Lixin (Chairman), Mr Jiao Jian and Mr Gao Xiaoyu; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Anthony Charles Larkin and Mr Leung Cheuk Yan.