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洛陽欒川鉬業集團股份有限公司

China Molybdenum Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03993)

UPDATE ON THE ACQUISITION OF ANGLO AMERICAN PLC'S NIOBIUM AND PHOSPHATES BUSINESSES

This announcement is made by China Molybdenum Co., Ltd.* (the “**Company**”) on a voluntary basis.

References are made to the announcements of the Company dated 28 April 2016, 2 May 2016, 13 May 2016, 10 May 2016, 15 May 2016, 25 May 2016, 21 June 2016, 15 July 2016 and 29 July 2016 in relation to, among other things, the proposed acquisition of Anglo American plc's Niobium and Phosphates Businesses (collectively, the “**Announcements**”). Capitalised terms used in this announcement have the same meanings as those defined in the Announcements, unless otherwise stated herein.

The Board is pleased to announce that, on 29 July 2016, the Company received the Notice of Not Implementing Further Review (Shangfanlongchushenhan [2016] No. 211) (《不實施進一步審查通知》(商反壟初審函[2016]第211號)) from MOFCOM Anti-Monopoly Bureau regarding the Transaction.

MOFCOM Anti-Monopoly Bureau's review of the Transaction is one of the PRC regulatory approvals required for the Transaction.

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD NOTE THAT THE TRANSACTION REMAINS SUBJECT TO VARIOUS CONDITIONS PRECEDENT AND MAY OR MAY NOT BECOME UNCONDITIONAL OR BE COMPLETED. THERE IS THEREFORE NO ASSURANCE THAT THE TRANSACTION WILL PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS ARE REMINDED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

By Order of the Board
China Molybdenum Co., Ltd.*
Li Chaochun
Chairman

Luoyang City, Henan Province, PRC, 29 July 2016

As at the date of this announcement, the Company's executive directors are Messrs. Li Chaochun and Li Faben; the Company's non-executive directors are Messrs. Ma Hui, Yuan Honglin and Cheng Yunlei; and the Company's independent non-executive directors are Messrs. Bai Yanchun, Xu Shan and Cheng Gordon.

** for identification purposes only*