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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)

CSRC APPROVAL FOR NON-PUBLIC ISSUANCE OF A SHARES

Reference is made to the announcements dated 20 May 2016, 8 August 2016, 2 October 2016, 18 November 2016, 7 December 2016, 26 December 2016 and 18 January 2017 and the circular dated 8 September 2016 (the “**Circular**”) and the poll results announcement dated 25 September 2016 of China Molybdenum Co., Ltd.* (the “**Company**”) in relation to the Non-public Issuance of A Shares. Unless otherwise specified, capitalized terms used in this announcement have the same meanings as those defined in the Circular.

As disclosed in the announcement of the Company dated 18 January 2017, the Company was informed that the Issuance Examination Committee of the CSRC reviewed and approved the Company’s application for the Non-public Issuance of A Shares. But the Company was yet to receive the written approval from the CSRC.

The Board is pleased to announce that on 23 June 2017, the Company received the “Approval in Relation to the Non-Public Issuance of Shares by China Molybdenum Co., Ltd.*” (Zheng Jian Xu Ke No. [2017] 918) from CSRC that the Company is approved to issue no more than 5,769,230,769 new A Shares. The formal approval will expire after six months upon the date of approval. The board of directors of the Company will proceed the placing of A shares according to the authorisation from the

shareholders' meeting of the Company and the requirements of formal approval from the CSRC as early as possible.

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

Luoyang City, Henan Province, PRC, 23 June 2017

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*