

Balance Sheet

31 December 2005

| | Notes | 2005 RMB'000 |
|--|-------|-----------------|
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 15 | 63,928 |
| Lease prepayments | 16 | 80,230 |
| Intangible assets | 17 | 97,294 |
| Interests in subsidiaries | 18 | 813,942 |
| Deferred tax assets | 21 | 3,006 |
| Total non-current assets | | 1,058,400 |
| CURRENT ASSETS | | |
| Inventories | 22 | 13,421 |
| Trade receivables | 23 | 4,113 |
| Bills receivable | 24 | 1,970 |
| Prepayments, deposits and other receivables | 25 | 98,396 |
| Other financial assets | 26 | 24,398 |
| Pledged deposits | 27 | 4,750 |
| Cash and cash equivalents | 27 | 125,452 |
| Total current assets | | 272,500 |
| CURRENT LIABILITIES | | |
| Trade payables | 28 | 10,903 |
| Bills payable | 29 | 1,049 |
| Other payables and accruals | 30 | 69,907 |
| Tax payables | | 33,849 |
| Total current liabilities | | 115,708 |
| NET CURRENT ASSETS | | 156,792 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,215,192 |
| NON-CURRENT LIABILITIES | | |
| Other liabilities | 32 | 44,635 |
| Payables for mining rights | 33 | 83,476 |
| Government grants | 34 | 100 |
| Total non-current liabilities | | 128,211 |
| NET ASSETS | | 1,086,981 |
| EQUITY | | |
| Issued share capital | 35 | 2,183,760 |
| Reserves | 36 | (1,096,779) |
| TOTAL EQUITY | | 1,086,981 |

He Renchun
Director

Chen Zhixin
Director