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中國礦業資源集團有限公司*
China Mining Resources Group Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 00340)

ANNOUNCEMENT
FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
VERY SUBSTANTIAL ACQUISITION AND
MAJOR TRANSACTION

The Company announces that, as additional time is required (i) to finalise the content of the Circular, including, but not limited to, the financial information of the Group, in particular, statements in relation to indebtedness and sufficiency of working capital of the Group, and (ii) to prepare the comfort letter in respect of the sufficiency of working capital statement, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with the requirement under Rules 14.38A and 14.48 of the Listing Rules and for a further extension of time for the despatch of the Circular to be not later than Monday, 23 March 2009.

Reference are made to the announcement of China Mining Resources Group Limited (the “**Company**”) dated 12 January 2009 (the “**Announcement**”) in relation to, amongst others, a very substantial acquisition and a major transaction and the announcement of the Company dated 2 February 2009 in relation to the delay in despatch of the circular regarding the abovementioned very substantial acquisition and the major transaction (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

Pursuant to Rules 14.38A and 14.48 of the Listing Rules, the Company is required to despatch to the Shareholders a circular in relation to the Further Quadra Acquisition and the Possible Quadra Disposal (the “**Circular**”) within 21 days after publication of the Announcement, that is, on or before Monday 2 February 2009. As disclosed in the Delay Announcement, the Company had applied to the Stock Exchange for a waiver from strict compliance with the Listing Rules by extending the time for the despatch of the Circular to no later than 2 March 2009. The Company was granted such waiver and it was the intention of the Company to despatch the Circular by 2 March 2009 at that time.

* *for the purpose of identification only*

Nevertheless, as additional time is required (i) to finalise the content of the Circular, including, but not limited to, the financial information of the Group, in particular, statements in relation to indebtedness and sufficiency of working capital of the Group, and (ii) to prepare the comfort letter in respect of the sufficiency of working capital statement, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with the requirement under Rules 14.38A and 14.48 of the Listing Rules and for a further extension of time for the despatch of the Circular to be not later than Monday, 23 March 2009.

By Order of the Board
China Mining Resources Group Limited
Cai Yuan
Chairman

Hong Kong, 2 March 2009

As at the date of this announcement, the board of directors of the Company comprises Mr. Cai Yuan, Dr. You Xian Sheng, Mr. Wang Hui, Mr. Yeung Kwok Kuen and Mr. Chen Shou Wu as executive directors, Mr. Lam Ming Yung as non-executive director, Mr. Chan Sze Hon, Mr. Chu Kang Nam, Mr. Goh Choo Hwee and Mr. Lin Xiang Min as independent non-executive directors.