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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)

DISCLOSEABLE TRANSACTION

Between 27 March 2009 to 3 April 2009, Best Tone, a wholly-owned subsidiary of the Company, has disposed through the market 2,650,900 Quadra Shares at a total consideration of CAD15,991,402.29 (equivalent to approximately HK\$101,841,245.48) (exclusive of transaction costs) and an average price of approximately CAD6.03 (equivalent to approximately HK\$38.40) per Quadra Share. The Disposed Shares represent 4.02% of the issued share capital of Quadra Mining (based on its issued share capital of 66,001,000 Quadra Shares as shown on the website of the TSX on 3 April 2009). The total consideration of approximately CAD15,991,402.29 (equivalent to approximately HK\$101,841,245.48) represented the then market price of the Quadra Shares and would be satisfied in cash. The Disposals have been completed on a “T+3” basis.

As the percentage ratios of the Disposals exceeds 5% but is less than 25%, the Disposals constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

References are made to announcements of the Company respectively dated 15 December 2008, 12 January 2009, the circulars of the Company respectively dated 5 January 2009 and 23 March 2009.

THE DISPOSAL

Between 27 March 2009 to 3 April 2009, Best Tone, a wholly-owned subsidiary of the Company, has disposed through the market 2,650,900 Quadra Shares at a total consideration of CAD15,991,402.29 (equivalent to approximately HK\$101,841,245.48) (exclusive of transaction costs) and an average price of approximately CAD6.03 (equivalent to approximately HK\$38.40) per Quadra Share. The Disposed Shares represent 4.02% of the issued share capital of Quadra Mining (based on its issued share capital of 66,001,000 Quadra Shares as shown on the website of the TSX on 3 April 2009). The total consideration of approximately CAD15,991,402.29 (equivalent to approximately HK\$101,841,245.48) represented the then market price of the Quadra Shares and would be satisfied in cash. The Disposals have been completed on a “T+3” basis.

* *For identification purpose only*

The Group is expected to record a gain (unaudited) of approximately HK\$66 million from the Disposals which shall be applied in the Group's general working capital.

As the Disposals have been made through the market, the Company is not aware of the identities of the purchasers of the Quadra Shares and accordingly, to the best of the knowledge of the Directors having made all reasonable enquiries, the purchasers of the Quadra Shares are third parties independent of and not connected with the Company and its connected persons.

INFORMATION ON QUADRA

Based on information available to the Company, Quadra was founded in 2002 and is based in Vancouver, Canada and the Quadra Shares are listed on the TSX; and Quadra engages in the business of developing mines, with a focus on base materials, particularly copper. According to Quadra's website, Quadra owns and operates an open pit copper mine (the "**Robinson Mine**") with a gold and molybdenum by-product credits located in Nevada in United States which was acquired in 2004; it also owns a 100% interest in the Carlota copper project ("**Carlota**") in Arizona, and owns the Sierra Gorda project which is a late stage exploration project in northern Chile, along with a 99% interest in a Malmbjerg molybdenum project in Greenland. Further information of Quadra can be obtained from the website of TSX.

The earnings attributable to the Disposed Shares before and after income taxes for the year ended 31 December 2007 were approximately US\$7,323,000.30 (equivalent to approximately HK\$56,972,942.30) and approximately US\$5,403,938.40 (equivalent approximately HK\$42,042,641.00). The earnings attributable to the Disposed Shares before and after income taxes for the year ended 31 December 2008 were approximately US\$2,243,149.60 (approximately HK\$17,451,703.60) and approximately US\$1,550,712.80 (approximately HK\$12,064,545.90). Quadra reported an audited consolidated net asset value of US\$731,532,000.00 (equivalent to approximately HK\$5,691,318,960.00) as at 31 December 2008. The net asset value of the Disposed Shares is approximately US\$29,381,648.40 (approximately HK\$228,589,224.90).

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Group is principally engaged in mining operations.

Reference is made to the circular of the Company dated 23 March 2009 in relation to, amongst others, the Further Quadra Investment and the Possible Quadra Disposal. As set out therein, the Directors shall seek Shareholders' approval to proceed with the Further Quadra Investment on the basis that the consideration for the Further Quadra Investment shall not exceed CAD5.28 per Quadra Share (exclusive of transaction costs). The Directors are of the view that CAD5.28 per Quadra Share represents the current maximum reasonable acquisition cost for the Further Quadra Investment. The Directors are further of the view that the value of the Quadra Shares has been maximised at the current disposal price. In view of the above, the uncertain market situation and having regard to the volatility of the current stock market in general and to take advantage of the window of opportunity created by the current optimism sentiment in the global equity market, the Directors consider that

it is prudent and a good opportunity to realise the Disposed Shares. As the Disposals were made at market price, the Board believed that the terms of which were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Nevertheless, the Company still seek Shareholders' approval in respect of the Further Quadra Investment and the Possible Quadra Disposal so that the Company will be able to react quickly to respond to the changes in the market should it exercise any investment decisions in relation to the Quadra Shares at the relevant time. If the Further Quadra Investment and/or the Possible Quadra Disposal is/are being approved by the Shareholders at the special general meeting of the Company, the Company does not rule out that it will still proceed with the Further Quadra Investment and/or the Possible Quadra Disposal in the event that the Directors exercise their discretion to proceed such acquisition(s)/ disposal(s) subject to the conditions as stated in the relevant resolution(s).

GENERAL

As the percentage ratios of the Disposals exceeds 5% but is less than 25%, the Disposals constitute a discloseable transaction for the Company under Rule 14.06(2) of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Best Tone”	Best Tone Holdings Limited, a wholly-owned subsidiary of the Company
“Board”	board of Directors
“CAD”	Canadian dollars, the lawful currency of Canada
“Company”	China Mining Resources Group Limited, a company incorporated in Bermuda whose shares are listed on the Stock Exchange (stock code: 00340)
“connected person”	as defined in the Listing Rules
“Director(s)”	director(s) of the Company
“Disposals”	the disposals of the Disposed Shares between the period commencing from 27 March 2009 and 3 April 2009 by Best Tone through the market
“Disposed Shares”	2,650,900 Quadra Shares

“Further Quadra Investment”	as defined in the circular of the Company dated 23 March 2009
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Possible Quadra Disposal”	as defined in the circular of the Company dated 23 March 2009
“PRC”	the People’s Republic of China
“Quadra”	Quadra Mining Ltd., a company incorporated on 15 May 2002 under the British Columbia Company Act and is continued under the British Columbia Business Corporations Act whose shares are listed on the TSX (QUA: TSX)
“Quadra Shares”	shares in the capital of Quadra
“Shareholder(s)”	holder(s) of Shares
“Shares”	shares of HK\$0.10 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“TSX”	Toronto Stock Exchange
“US\$”	United States dollars, the lawful currency of United States of America

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

6 April 2009, Hong Kong

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.

For the purpose of illustration only, (a) the amount denominated in CAD has been translated into HK\$ at the exchange rate of CAD1 to HK\$6.3685 as at the date of this announcement and (b) the amount denominated in US\$ has been translated into HK\$ at the exchange rate of US\$1 to HK\$7.78 as at the date of this announcement.