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CHINA MINING RESOURCES GROUP LIMITED

中國礦業資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

ANNOUNCEMENT DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL ACQUISITION

The Company announces that as additional time is required to prepare the information to be incorporated in the Circular, namely, the management discussions and analysis on Harbin Songjiang Group and the pro forma financial information of the enlarged group (and in particular, the fair value of the mining rights held by the enlarged group for the purpose of determining goodwill in the pro forma accounts and the changes in net assets as effected by the various financing arrangements which the Company is currently considering) to be presented in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rule 14.38 of the Listing Rules and an extension of time for despatch of the Circular to the Shareholders on or before Wednesday April 25, 2007.

Reference is made to the announcement of the Company dated March 11, 2007 (the “**Announcement**”) in relation to a very substantial acquisition of a 75.08% equity interests in Harbin Songjiang (the “**VSA**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Announcement.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required, within 21 days after publication of the Announcement, that is, on or before Monday April 2, 2007, to despatch to Shareholders a circular (the “**Circular**”) in relation to the VSA. However, on the current best estimate of the work required to be done, the Company expects that additional time is required to prepare the information to be incorporated in the Circular, namely, the management discussions and analysis on Harbin Songjiang Group and the pro forma financial information of the enlarged group (and in particular, the fair value of the mining rights held by the enlarged group for the purpose of determining goodwill in the pro forma accounts and the changes in net assets as effected by the various financing arrangements which the Company is currently considering) to be presented in the Circular.

The Company estimates that the required information will be ready in approximately 3 weeks’ time.

* For identification purpose only

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirement under Rule 14.38 of the Listing Rules and for an extension of the deadline for the issue of the Circular to be not later than Wednesday April 25, 2007.

By Order of the Board
China Mining Resources Group Limited
Luk Kin Peter Joseph
Deputy Chairman & Chief Executive Officer

Hong Kong, April 2, 2007

As at the date of this announcement, the Board comprises Mr. Cai Yuan, Mr. Luk Kin Peter Joseph and Mr. Yeung Kwok Kuen as executive directors, Mr. Lam Ming Yung as non-executive director and Dr. Tang Tin Sek, Mr. Chan Siu Tat and Mr. Wong Hon Sum as independent non-executive directors.