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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: 340)

VOLUNTARY ANNOUNCEMENT

Reference is made to the Circular in relation to the very substantial acquisition — acquisition of 75.08% equity interests in Harbin Songjiang. The Board wishes to update the Shareholders on the fulfilment of certain key conditions precedent under the Sale and Purchase Agreement.

Reference is made to the circular of the Company dated 23 May 2007 (the “**Circular**”) in relation to the very substantial acquisition — acquisition of 75.08% equity interests in Harbin Songjiang. Terms defined in the Circular shall, unless the context otherwise requires, have the same meanings when used herein.

As stated in the section “The Sale and Purchase Agreement” in the Circular, the Acquisition is subject to, among other things, fulfilment of certain conditions precedent described therein. The Board is pleased to advise the Shareholders that, as at the date of this announcement:

- (I) the following consents and approvals from the governmental authority for the performance of the Sale and Purchase Agreement have been obtained:
 - (i) Notice on Approbation of the Application Report on the Joint Venture of Harbin Songjiang Project (Hei Fa Gai Wai Zi [2007] No. 355) (關於合資經營哈爾濱松江銅業(集團)有限公司項目申請報告核准的通知 (黑發改外資[2007]355號)) issued by Heilongjiang Province Development and Reform Commission (黑龍江省發展和改革委員會); and
 - (ii) Written Reply on the Formation Agreement and Articles of Association of Harbin Songjiang (Hei Zhao Wai Zi Han [2007] No. 45) (關於哈爾濱松江銅業(集團)有限公司合同、章程的批覆 (黑招外資函[2007]45號)) issued by Heilongjiang Investment Promotion Bureau (黑龍江省招商局).

Condition (b) of the Sale and Purchase Agreement has been fulfilled.

- (II) Harbin Songjiang has received the approval certificate of foreign investment enterprise showing the Company as the foreign investor.

Save for the issuance of the Sino-foreign joint venture business licence of Harbin Songjiang with a business scope satisfactory to the Company, condition (e) has been fulfilled.

- (III) the mining rights in respect of Wudaoling Molybdenum Mine have been transferred from state-owned to privately-owned and the relevant mining licence for Wudaoling Molybdenum Mine has been issued in the name of Harbin Songjiang. The costs for the transfer and registration of such mining licence is RMB157,787,900 (the estimated costs as disclosed in the Circular was RMB160,000,000) and will be paid by instalments over the next 5 years.

The above are some of the key conditions precedent under the Sale and Purchase Agreement and the same have been fulfilled as at the date of this announcement. The other conditions precedent are required to be satisfied on or before 31 December 2007 unless otherwise waived by the Company as set out in the Circular. In the event that any of such conditions is waived, further announcement will be made by the Company as and when appropriate.

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

Hong Kong, 4 June 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, Mr. Chan Siu Tat, Mr. Wong Hon Sum and Mr. Chu Kang Nam as independent non-executive directors.

* *For identification purpose only*