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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)

COMPLETION OF THE PLACING

The Board is pleased to announce that the Placing Agent has successfully placed 1,305,872,000 New Shares on behalf of the Company at the Placing Price of HK\$1.88 per Share, to not less than six independent placees, comprising professional and institutional investors. Completion of the Placing took place on 29 June 2007.

Reference is made to the announcement of the Company dated 21 June 2007 (the "Announcement") in relation to, among other things, the Placing of New Shares. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Placing Agent has successfully placed a total of 1,305,872,000 New Shares on behalf of the Company to not less than six independent placees, at the Placing Price of HK\$1.88 per Placing Share. The placees comprised professional and institutional investors who are third parties independent of and not connected with the Group and its connected persons. Completion of the Placing took place on 29 June 2007.

The Placing Shares represent 27.66% of the issued share capital of the Company as at the date of the Announcement and approximately 21.67% of the issued share capital of the Company as enlarged by the issue of the New Shares under the Placing.

To the best of the Placing Agent's knowledge, information and belief, having made all reasonable enquiries, the placees and their ultimate beneficial owners are third parties independent of and not connected with the Group and its connected persons.

The shareholding structure of the Company before and after the completion of the Placing is as follows:

	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	Number of Shares	%	Number of Shares	%
Cai Yuan (<i>note 1</i>)	508,650,000	10.77	508,650,000	8.44
Luk Kin Peter Joseph (<i>note 2</i>)	235,234,000	4.98	235,234,000	3.90
Public Shareholders				
Existing public Shareholders	3,976,896,853	84.25	3,976,896,853	65.99
Placees of the New Shares (<i>note 3</i>)	<u>—</u>	<u>—</u>	<u>1,305,872,000</u>	<u>21.67</u>
Sub-total			<u>5,282,768,853</u>	<u>87.66</u>
	<u>4,720,780,853</u>	<u>100%</u>	<u>6,026,652,853</u>	<u>100%</u>

Notes:

1. Mr. Cai Yuan, the chairman and executive Director, is the 100% beneficial owner of Greater Increase Investments Limited which holds 500,000,000 Shares. Mr. Cai also holds 8,650,000 Shares under his name.
2. Mr. Luk Kin Peter Joseph, an executive Director, is the 100% beneficial owner of Equity Valley Investments Limited which holds 226,584,000 Shares. Mr. Luk also holds 8,650,000 Shares under his name.
3. The Placees of the New Shares are not substantial shareholders of the Company.

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

Hong Kong, 29 June 2007

As at the date of this announcement, the board of directors of the Company comprises Mr. Cai Yuan, Mr Luk Kin Peter Joseph, Mr. Wu King Shiu Kelvin and Mr. Yeung Kwok Kuen as executive Directors, Mr. Lam Ming Yung as non-executive Director, Mr. Chan Siu Tat, Mr. Chu Kang Nam and Mr. Wong Hon Sum as independent non-executive Directors.

* For identification purpose only