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**五礦資源有限公司**

**MINMETALS RESOURCES LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 1208)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO DISPOSAL OF LISTED SECURITIES  
AND RESUMPTION OF TRADING**

**DISPOSAL OF LISTED SECURITIES**

The Directors announce that Sino Mining, a wholly owned subsidiary of the Company, has in aggregate disposed its entire interest of 11,492,912 shares in Sino Gold through on-market transactions conducted on the Australian Stock Exchange for an aggregate consideration of approximately A\$62,265,000 (equivalent to approximately HK\$377,574,000 at the Transaction Rate) during the period from 10 June 2009 to 22 June 2009.

As one of the applicable percentage ratios for the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

**RESUMPTION OF TRADING**

Trading in the Shares on the Hong Kong Stock Exchange was suspended with effect from 9:36 a.m. on 24 June 2009 pending the release of this announcement. Application has been made by the Company to the Hong Kong Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 25 June 2009.

**THE DISPOSAL**

The Directors announce that Sino Mining, a wholly owned subsidiary of the Company, has in aggregate disposed its entire interest of 11,492,912 shares in Sino Gold through on-market transactions conducted on the Australian Stock Exchange to Independent Third Parties for an aggregate consideration of approximately A\$62,265,000 (equivalent to approximately HK\$377,574,000 at the Transaction Rate) during the period from 10 June 2009 to 22 June 2009, representing approximately 3.93% of the entire issued share capital of Sino Gold as at 31 May 2009.

## INFORMATION ABOUT SINO GOLD

Sino Gold, a company incorporated in New South Wales, Australia with limited liability whose shares are listed on the Australian Stock Exchange and the Hong Kong Stock Exchange. Sino Gold is principally engaged in mining and processing of gold ore and sale of recovered gold, and the exploration and development of mining properties.

Based on the latest published annual report of Sino Gold for the year ended 31 December 2008, the consolidated net loss before taxation, the consolidated net loss after taxation for the two financial years ended 31 December 2007 and 2008 and the consolidated net asset value of Sino Gold as at 31 December 2007 and 2008 are as follows:

	For the year ended 31 December			
	2008		2007	
	A\$'000	HK\$'000 (Note 1)	A\$'000	HK\$'000 (Note 2)
Consolidated net loss before taxation	85,204	565,755	24,801	162,273
Consolidated net loss after taxation	101,431	673,502	24,939	163,176

  

	As at 31 December			
	2008		2007	
	A\$'000	HK\$'000 (Note 3)	A\$'000	HK\$'000 (Note 4)
Consolidated net assets	820,256	4,406,415	387,032	2,659,297

Notes:

1. Translation of A\$ amount into HK\$ at the 2008 Average Rate
2. Translation of A\$ amount into HK\$ at the 2007 Average Rate
3. Translation of A\$ amount into HK\$ at the 2008 Year End Rate
4. Translation of A\$ amount into HK\$ at the 2007 Year End Rate

## REASONS FOR AND BENEFITS OF THE DISPOSAL

The Directors consider that the Disposal represents a good opportunity to realize a gain from its investment in Sino Gold. The Disposal resulted in an estimated net profit of approximately HK\$204,792,000 as calculated by the net proceeds of approximately HK\$376,819,000 less the carrying value of approximately HK\$172,027,000 as at 31 May 2009. The Company has not received any dividends since its investment in Sino Gold and therefore has not recorded any income from this investment. As the Disposal was conducted on the open market, the Directors are of the view that the terms of the Disposal are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **USE OF PROCEEDS**

The net proceeds of approximately A\$62,140,000 (equivalent to approximately HK\$376,819,000 at the Transaction Rate) arising from the Disposal will be used by the Company as the general working capital and to fund any potential investments available to the Group in the future.

## **INFORMATION ABOUT THE GROUP**

The Group is engaged in the trading of non-ferrous metals, with alumina as its main product, and the investment in non-ferrous metals related industrial projects, including aluminium fabrication, copper refinery and plica tubes production in the PRC.

## **GENERAL**

As one of the applicable percentage ratios for the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

## **RESUMPTION OF TRADING**

Trading in the Shares on the Hong Kong Stock Exchange was suspended with effect from 9:36 a.m. on 24 June 2009 pending the release of this announcement. Application has been made by the Company to the Hong Kong Stock Exchange for the resumption of trading in the Shares with effect from 9:30 a.m. on 25 June 2009.

## **DEFINITIONS**

“A\$”	Australian dollars, the lawful currency of Australia
“Company”	Minmetals Resources Limited (五礦資源有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Hong Kong Stock Exchange
“Directors”	the board of directors of the Company
“Disposal”	the disposal of 11,492,912 shares of Sino Gold by Sino Mining, representing approximately 3.93% of the entire issued share capital of Sino Gold as at 31 May 2009, to Independent Third Parties
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Independent Third Parties”	independent third parties not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates as defined in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Share(s)”	ordinary shares of HK\$0.05 each in the share capital of the Company
“Sino Gold”	Sino Gold Mining Limited, a company incorporated in New South Wales, Australia with limited liability whose shares are listed on the Australian Stock Exchange and the Hong Kong Stock Exchange
“Sino Mining”	Sino Mining International Limited, a company incorporated in Cayman Islands with limited liability and a wholly owned subsidiary of the Company
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC)
“%”	per cent

Solely for convenience and except as otherwise noted, this announcement contains translations of A\$ amounts into HK\$ at the following rates:

A\$1.00=HK\$6.064 (“Transaction Rate”)  
A\$1.00=HK\$6.640 (“2008 Average Rate”)  
A\$1.00=HK\$6.543 (“2007 Average Rate”)  
A\$1.00=HK\$5.372 (“2008 Year End Rate”)  
A\$1.00=HK\$6.871 (“2007 Year End Rate”)

By Order of the Board  
**Minmetals Resources Limited**  
**Hao Chuanfu**  
*Executive Director and President*

Hong Kong, 24 June 2009

*As at the date of this announcement, the board of directors of the Company comprises thirteen directors, of which two are executive directors, namely Mr. Hao Chuanfu and Mr. Ren Suotang; eight are non-executive directors, namely Mr. Zhou Zhongshu (Chairman), Mr. Xu Huizhong (Vice Chairman), Mr. Li Fuli, Ms. Shen Ling, Mr. Zong Qingsheng, Mr. Wang Lixin, Mr. Cui Hushan and Mr. Xu Jiqing; and three are independent non-executive directors, namely Mr. Li Dongsheng, Mr. Chan Wai Dune and Mr. Ting Leung Huel, Stephen.*