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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)**

**RESIGNATION OF VICE CHAIRMAN  
AND  
RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board announces the following changes in the composition of Board with effect from 7 December 2009:

1. Mr. Wang Lixin has resigned as the vice chairman of the Company but remains as a non-executive director of the Company;
2. Mr. Cui Hushan has resigned as a non-executive director of the Company; and
3. Mr. Li Liangang has been appointed as a non-executive director of the Company.

The board of directors (the “Board”) of Minmetals Resources Limited (the “Company”) announces the following changes in the composition of Board with effect from 7 December 2009:

**RESIGNATION OF VICE CHAIRMAN**

Mr. Wang Lixin (“Mr. Wang”) has resigned as the vice chairman of the Company with effect from 7 December 2009 due to other business engagements which require more of his dedication. Mr. Wang remains as a non-executive director of the Company.

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

Mr. Cui Hushan (“Mr. Cui”) has resigned as a non-executive director of the Company with effect from 7 December 2009 due to other business engagements which require more of his dedication. Mr. Cui has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Cui for his contributions to the Company during his tenure of service.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Li Liangang (“Mr. Li”) has been appointed as a non-executive director of the Company with effect from 7 December 2009.

Mr. Li, aged 45, is a director of Minmetals Aluminium Company Limited and a director and the president of Sino Mining International Limited, both are the subsidiaries of the Company. He has also served as a director of three subsidiaries of the Company. Mr. Li was a non-executive director and an independent non-executive director of Sino Gold Mining Limited, a company listed on the Australian Securities Exchange and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since July 2008 and August 2009 respectively and was subsequently resigned on 4 December 2009.

Mr. Li holds a Bachelor’s degree in English language from the Normal College for Foreign Language of Beijing Union University in the PRC. He joined China Minmetals Corporation (“China Minmetals”), the ultimate controlling shareholder of the Company interested in approximately 63.39% of the issued share capital of the Company, in 1987. Since 1993, Mr. Li had been assigned to various senior management positions with the subsidiaries of China Minmetals in the PRC, Australia, Mexico and the USA. He has extensive experience in international business and non-ferrous metals industry.

Save as disclosed above, Mr. Li does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service agreement to be entered into between the Company and Mr. Li, the appointment of Mr. Li is for a term of three years commencing from 7 December 2009 and is subject to retirement by rotation and re-election at the general meetings in accordance with the articles of association of the Company. The amount of director’s fee of Mr. Li is HK\$100,000 per annum. The emolument of a non-executive director is determined by reference to the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there is no information in relation to the appointment of Mr. Li which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there are no other matters which need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Li in joining the Board.

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

Hong Kong, 7 December 2009

*As at the date of this announcement and following the resignation of Mr. Wang Lixin as vice chairman, the resignation of Mr. Cui Hushan and the appointment of Mr. Li Liangang as non-executive director respectively, the board of directors of the Company comprises eleven directors, of which two are executive directors, namely Mr. Hao Chuanfu and Mr. Zhan Wei; six are non-executive directors, namely Mr. Li Fuli (Chairman), Ms. Shen Ling, Mr. Wang Lixin, Mr. Zong Qingsheng, Mr. Xu Jiqing and Mr. Li Liangang; and three are independent non-executive directors, namely Mr. Li Dongsheng, Mr. Ting Leung Huel, Stephen and Mr. Loong Ping Kwan.*