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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)

**MINMETALS RESOURCES LIMITED WITHDRAWS INTENTION TO
OFFER TO ACQUIRE EQUINOX MINERALS LIMITED
AND RESUMPTION OF TRADING**

Reference is made to the announcement of Minmetals Resources Limited (“**MMR**”) dated 4 April 2011 in relation to its intention to make a conditional takeover bid to acquire all the shares in Equinox Minerals Limited (“**Equinox**”) not already owned, directly or indirectly, by MMR.

Following the announcement yesterday by Equinox that it will recommend that its shareholders accept an offer it has received from Barrick Gold Corporation (“**Barrick**”) of C\$8.15 per Equinox share, MMR has decided not to pursue its planned bid for Equinox.

“MMR made a very detailed assessment of the value of Equinox under a range of assumptions and, while we still consider the Equinox assets provide a good fit with MMR’s strategy, the price offered by Barrick is above our most optimistic assessment of value”, said Andrew Michelmores, Chief Executive Officer of MMR.

“Above all, we are committed to delivering the best outcome for MMR's shareholders. Competing with Barrick at these prices would, in our view, be value destructive for MMR’s shareholders”, Mr. Michelmores added.

“Our investment in Equinox, in which we have a stake of approximately 4.2%, has been financially very attractive for MMR and we will now turn our attention to other opportunities, including the attractive suite of projects in MMR’s internal pipeline, to deliver MMR’s strategy of being a significant global upstream base metals company”, Mr. Michelmores concluded.

Trading in the shares of MMR was suspended from 9:14 a.m. on 26 April 2011 pending the release of this announcement in relation to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) which is price sensitive in nature. An application is being made to the Stock Exchange for the resumption of trading in the shares of MMR from 1:30 p.m. on 26 April 2011.

By order of the Board
Minmetals Resources Limited
Andrew Gordon Michelmore
CEO and Executive Director

Hong Kong, 26 April 2011

As at the date of this announcement, the Board comprises eleven directors, of which four are executive directors, namely Mr. Hao Chuanfu (Vice Chairman), Mr. Andrew Gordon Michelmore, Mr. David Mark Lamont and Mr. Li Liangang; four are non-executive directors, namely Mr. Wang Lixin (Chairman), Mr. Jiao Jian, Mr. Xu Jiqing and Mr. Gao Xiaoyu; and three are independent non-executive directors, namely Mr. Ting Leung Huel, Stephen, Mr. Loong Ping Kwan and Dr. Peter William Cassidy.