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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)**

**COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC  
MANDATE AND CONVERSION OF PERPETUAL SUBORDINATED  
CONVERTIBLE SECURITIES INTO NEW SHARES**

**Joint Global Coordinators, Joint Bookrunners and Placing Agents**



**Joint Bookrunners and Placing Agents**



The Board is pleased to announce that completion of the Placing took place on 28 April 2011 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 762,612,000 Placing Shares have been placed to not less than six Places at the Placing Price of HK\$5.10 per Placing Share.

The Board is also pleased to announce that completion of the conversion of the PSCS held by Album Enterprises into new Shares also took place on 28 April 2011. Accordingly, 1,560,000,000 new Shares have been issued and allotted to Album Enterprises.

Reference is made to the announcements of Minmetals Resources Limited (the “**Company**”) dated 19 April 2011 in relation to the Placing (the “**Placing Announcement**”), and dated 26 April 2011 in relation to the conversion of the Perpetual Subordinated Convertible Securities (“**PSCS**”) (the “**Conversion Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement.

## **COMPLETION OF THE PLACING**

The Board is pleased to announce that the conditions of the Placing have been fulfilled and completion of the Placing took place on 28 April 2011 in accordance with the terms and conditions of the Placing Agreement. Pursuant to the Placing Agreement, an aggregate of 762,612,000 Placing Shares have been placed to not less than six Placees at the Placing Price of HK\$5.10 per Placing Share, raising aggregate gross proceeds of HK\$3,889,321,200 (approximately US\$500 million) and net proceeds of HK\$3,830,981,382 (approximately US\$492.5 million).

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Placees (and their ultimate beneficial owners) procured by the Placing Agents are independent of and not connected persons (as defined in the Listing Rules) of the Company or its subsidiaries. None of the Placees or their respective associates has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing.

## **COMPLETION OF THE CONVERSION OF THE PSCS**

The Board is also pleased to announce that completion of the conversion of the PSCS held by Album Enterprises into new Shares took place on 28 April 2011 converting the principal amount of US\$690,000,000 at the conversion price of HK\$3.45 per new Share, based on the exchange rate of US\$1.00 = HK\$7.78. Accordingly 1,560,000,000 new Shares have been issued and allotted to Album Enterprises.

## **EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

Set out below is the shareholding structure of the Company immediately before completion of the Placing and the conversion of the PSCS, and after completion of both the Placing and the conversion of the PSCS:

<i>Shareholder</i>	<i>Immediately before completion of the Placing and the conversion of the PSCS</i>		<i>Immediately after completion of the Placing and the conversion of the PSCS</i>	
	<i>(No. of Shares)</i>	<i>(%)</i>	<i>(No. of Shares)</i>	<i>(%)</i>
China Minmetals Corporation <sup>(1)</sup>	2,225,246,916	75.00	2,225,246,916	42.07
Conversion Shares <sup>(2)</sup>	--	--	1,560,000,000	29.49
Total China Minmetals Corporation <sup>(1)</sup> shareholding	2,225,246,916	75.00	3,785,246,916	71.56
<i>Public Shareholders</i>				
Placees	--	--	762,612,000	14.42
Other public Shareholders	741,748,973	25.00	741,748,973	14.02
<b>Total</b>	<b>2,966,995,889</b>	<b>100.00</b>	<b>5,289,607,889</b>	<b>100.00</b>

Notes:

- (1) China Minmetals Corporation holds approximately 96.50% of China Minmetals Corporation Limited and China National Metal Products Co. Ltd., a wholly-owned subsidiary of China Minmetals Corporation, holds 1.00% of China Minmetals Corporation Limited. China Minmetals Corporation Limited holds approximately 91.57% of the issued share capital of China Minmetals Non-Ferrous Metals Company Limited, which in turn holds the entire issued share capital of Top Create Resources Limited and Album Enterprises. Top Create Resources Limited holds 24.28% of the issued share capital of the Company and Album Enterprises holds 47.28% of the issued share capital of the Company, as at the date of this announcement.
- (2) Conversion price of HK\$3.45 per Share. Reference is made to the Conversion Announcement.

*Unless otherwise stated, conversion of US\$ into HK\$ in this announcement is based on the exchange rate of US\$1.00 = HK\$7.78 for the purpose of illustration only. No representation is made and there is no assurance that US\$ or HK\$ can be purchased or sold at such rate.*

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

Hong Kong, 28 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 Michelmores, 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.*