

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



五礦資源有限公司

MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1208)

**VOTING RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 16 MAY 2011
AND PRESENTATION AT THE ANNUAL GENERAL MEETING**

The Board is pleased to announce that all the resolutions as set out in the Notice of AGM were duly passed by the Shareholders by way of poll at the AGM.

The Board is also pleased to provide the presentation materials to the Shareholders at the AGM.

The board of directors (the "Board") of Minmetals Resources Limited (the "Company") is pleased to announce that all the resolutions as set out in the notice of annual general meeting of the Company dated 11 April 2011 (the "Notice of AGM") were duly passed by the shareholders of the Company (the "Shareholders") by way of poll at the annual general meeting of the Company held on 16 May 2011 (the "AGM").

VOTING RESULTS OF THE AGM

As at the date of the AGM, the total number of issued shares of the Company was 5,289,607,889 shares, which was the total number of shares entitling the Shareholders to attend and vote for or against all the resolutions proposed at the AGM. There were no shares entitling the Shareholders to attend and vote only against any of the resolutions at the AGM.

The Company's share registrar, Computershare Hong Kong Investor Services Limited, was appointed as the scrutineer for vote-taking at the AGM.

The voting results in respect of all the resolutions proposed at the AGM are as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2010.	4,013,543,343 (99.9178%)	3,300,000 (0.0821%)
2.	(a) To re-elect Mr. Andrew Gordon Michelmore as a director of the Company.	4,003,215,743 (99.6607%)	13,627,600 (0.3393%)
	(b) To re-elect Mr. David Mark Lamont as a director of the Company.	4,003,215,743 (99.6607%)	13,627,600 (0.3393%)
	(c) To re-elect Mr. Li Liangang as a director of the Company.	3,952,693,765 (98.4030%)	64,149,578 (1.5970%)
	(d) To re-elect Mr. Jiao Jian as a director of the Company.	3,997,807,743 (99.5261%)	19,035,600 (0.4739%)
	(e) To re-elect Mr. Gao Xiaoyu as a director of the Company.	3,950,397,765 (98.3458%)	66,445,578 (1.6542%)
	(f) To re-elect Dr. Peter William Cassidy as a director of the Company.	4,013,543,343 (99.9178%)	3,300,000 (0.0822%)
	(g) To re-elect Mr. Hao Chuanfu as a director of the Company.	4,003,215,743 (99.6607%)	13,627,600 (0.3393%)
	(h) To re-elect Mr. Xu Jiqing as a director of the Company.	4,000,895,743 (99.6030%)	15,947,600 (0.3970%)
	(i) To authorize the Board to fix the directors' remuneration.	4,013,543,343 (99.9178%)	3,300,000 (0.0822%)
3.	To re-appoint PricewaterhouseCoopers as the auditors of the Company and to authorize the Board to fix their remuneration.	4,013,543,343 (99.9178%)	3,300,000 (0.0822%)
4.	To grant a general mandate to the Board to allot additional shares not exceeding 20% of the issued share capital of the Company.	3,836,990,712 (95.5225%)	179,852,631 (4.4775%)
5.	To grant a general mandate to the Board to repurchase shares of the Company not exceeding 10% of the issued share capital of the Company.	4,013,543,343 (99.9178%)	3,300,000 (0.0822%)
6.	To extend the general mandate on the issue of additional shares by the number of shares repurchased by the Company.	3,901,762,130 (98.3594%)	65,081,213 (1.6406%)

As more than 50% of the votes were cast in favor of each of the above resolutions, all the resolutions were duly passed as ordinary resolutions of the Company.

PRESENTATION AT THE AGM

The Board is also pleased to provide the presentation materials to the Shareholders at the AGM. Details are included in the attached presentation materials.

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

Hong Kong, 16 May 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.

Minmetals Resources Limited (HK: 1208)

2011 Annual General Meeting

**BIGGER,
STRONGER
AND READY
TO GROW**



五礦資源有限公司
MINMETALS RESOURCES LIMITED

Disclaimer

The information contained in this presentation is intended solely for your personal reference and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person (whether within or outside your organisation/firm) or published, in whole or in part, for any purpose. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. It is not the intention to provide, and you may not rely on this presentation as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects. The information contained in this presentation should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date of the presentation. None of the Company nor any of its respective affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss or damage howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation.

This presentation includes forward-looking statements. Forward-looking statements include, but are not limited to, the company's growth potential, costs projections, expected infrastructure development, capital cost expenditures, market outlook and other statements that are not historical facts. When used in this presentation, the words such as "could," "plan," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements. Although Minmetals Resources Limited ("MMR") believe that the expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in the United States or any other jurisdiction and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto, nor does this presentation constitute a recommendation regarding the securities of the Company. This presentation is not for distribution in the United States. Securities may not be offered or sold in the United States absent registration or exemption from registration under the US Securities Act. There will be no public offering of the Company's securities in the United States.



March quarter highlights

Safety

- TRIFR down from 4.8 to 4.5

Production / operations

- Sepon copper output rose 7% following completion of expansion to 80ktpa
- Total zinc and lead production increased by 8 & 19% respectively despite a heavy wet season impacting operations at Century
- Copper in concentrate at Golden Grove fell by 61% due to zinc campaign

Development

- Golden Grove enhanced
 - Scuddles mine restarted
 - \$22m approved for copper open pit to produce 56,000 tonnes of copper over 3 years
- Dugald River project moving forward
 - Public consultation on Environmental Impact Statement completed with no major unexpected issues identified
 - EPCM contractor appointed

Markets

- Metal prices rose strongly - copper ↑ 12%, zinc ↑ 4%, lead ↑ 9%, silver ↑ 21%

Corporate

- Specific mandate placement raised US\$500m, reducing net debt to circa US\$1b
- US\$6.3b bid for Equinox discontinued when MMR no longer saw value
 - Excellent return will be realised on MMR's 4.2% stake in Equinox
- 2011 production and cost guidance maintained



MMR's balance sheet is strong and getting stronger

At 31 December 2010 MMR had circa \$1.5b in net debt. This position has or will further improve through:

- \$500m raised in April equity placement
- proceeds from the sale of 4.2% stake in Equinox (>\$300m)
- Proposed sale of non core assets (expected to generate \$600-800m)
- Free cash flow from operations (\$470m in 2010)

MMR could be net cash positive by December 2011

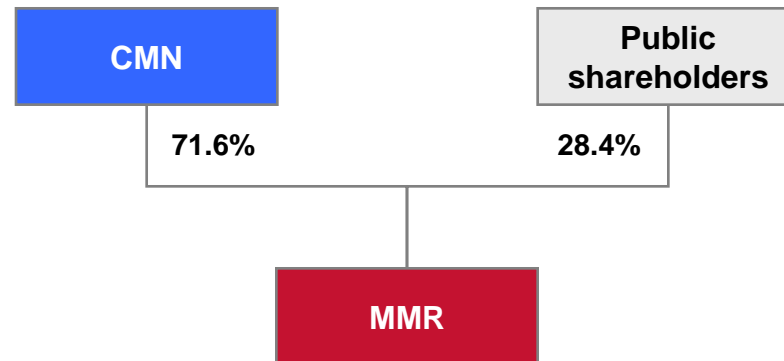


MMR's share register enhanced

MMR share register has been restructured making it easier to invest:

- the free float has more than doubled to 1.5 billion shares or 28.4% of issued capital following the placement in April.
- the April placement was largely taken up by global resource funds expanding MMR's register to this important segment
- broker research on MMR will be available from May 29
- China Minmetals exercised its PSCS in April meaning there are no more share issues pending

MMR currently has no plans to issue further equity



MMR's vision

Build a major international upstream base metals group..

Major

- Top 3 of mid tier resource companies within 5 years

International

- Outside China

Upstream

- Mining
- First stage processing – not smelting

Base Metals

- Copper, Zinc
- Nickel, Bauxite / Alumina

..through internal exploration and development opportunities as well as M&A



MMR's strategy

Delivering on the vision.

Strong industry fundamentals

- Rapid urbanization will drive China's appetite for commodities to expand further.
- Zinc revenue continues to favour miners.

Development pipeline

- ~US\$2 billion in projects at existing and new sites
- Dugald River plus Izok Lake potential to replace Century in zinc equivalent

Exploration

- Focused on copper, zinc, nickel and gold
- Exploration spending of ~US\$60 million per annum in 2011 and 2012
- Target regions: Australia, North America, Asia, Africa

M&A

- Copper, zinc/lead, nickel, bauxite/alumina – producing/early stage assets
- Careful analysis of geo-political risk
- Meaningful to MMR's scale

Material acquisitions can be funded.



Thank you

