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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)**

## **ANNOUNCEMENT**

### **IN RELATION TO A RECOMMENDED TAKEOVER OFFER TO ACQUIRE ALL OF THE COMMON SHARES IN ANVIL MINING LIMITED**

#### **(A) EXPIRATION OF THE OFFER**

#### **(B) CHANGES TO THE ANVIL BOARD**

**AND**

#### **(C) RESUMPTION OF TRADING**

References are made to the announcement of Minmetals Resources Limited (the “**Company**”) dated 30 September 2011 (the “**Announcement**”) in relation to the Support Agreement, pursuant to which the Offeror (a wholly-owned subsidiary of the Company) will make an all-cash recommended takeover offer to acquire all of the Common Shares in Anvil Mining Limited (“**Anvil**”) on a fully diluted basis (the “**Offer**”), and all subsequent announcements in relation to the Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

#### **EXPIRATION OF THE OFFER**

As at the date of this announcement, the Offeror has acquired over 90% of the outstanding Common Shares, including shares that are subject to CDIs at a price of C\$8.00 in cash per Common Share.

The Offer has now expired and will not be extended.

As the Offer was accepted by holders of more than 90% of the issued and outstanding Common Shares, the Offeror intends to exercise its rights under the compulsory acquisition provisions of the Business Corporations Act (Northwest Territories) to acquire all of the outstanding Common Shares that it does not currently own. The Offeror expects to mail a notice of compulsory acquisition to all remaining holders of Common Shares shortly.

Upon completion of the compulsory acquisition, the Offeror intends to cause Anvil to apply to delist its Common Shares from TSX and to delist its CDIs from ASX and to cease being a reporting issuer under Canadian securities laws.

## **CHANGES TO THE ANVIL BOARD**

As at the date of this announcement, all members of the Anvil Board, other than Darryll Castle, have resigned at the request of the Company and the following individuals were appointed to the Anvil Board: Andrew Michelmore, executive director and chief executive officer of the Company, David Lamont, executive director and chief financial officer of the Company, Marcelo Bastos, chief operating officer of the Company, Dr. Peter Cassidy and Anthony Larkin, independent non-executive directors of the Company. The total number of directors of Anvil Board was also reduced from seven to six members.

## **SUSPENSION AND RESUMPTION OF TRADING**

Trading in the Company Shares was suspended at the request of the Company with effect from 9:40 a.m. on 17 February 2012, pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the trading in the Company Shares to resume from 1:30 p.m. on 17 February 2012 following the publication of this announcement.

## **GENERAL**

This announcement is for information purposes only and is not an offer to buy or the solicitation of an offer to sell any securities.

This announcement contains certain statements that are "forward-looking statements". The words "expect", "will", "intend", "estimate", "propose" and similar expressions identify forward-looking statements. Such forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that such forward-looking statements are subject to known and unknown risks, uncertainties and other factors, certain of which are beyond the Company's control, that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements and the forward-looking statements are not guarantees of future performance or achievement. These risks, uncertainties and other factors include, but are not limited to: general business and economic conditions; legislative and/or regulatory changes; and the behaviour of other market participants. No assurance can be given that such forward-looking statements will prove to have been correct. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of announcement. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable laws.

*Unless otherwise stated, conversion of C\$ and US\$ into HK\$ in this announcement is based on the exchange rate of C\$1.00 = HK\$7.80 and US\$1.00 = HK\$7.80 for the purpose of illustration only. No representation is made and there is no assurance that the C\$, US\$ or HK\$ can be purchased or sold at such rate.*

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

Hong Kong, 17 February 2012

*As at the date of this announcement, the board of directors of the Company 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. Loong Ping Kwan, Dr. Peter William Cassidy and Mr. Anthony Charles Larkin.*