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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)**

## **DISCLOSEABLE TRANSACTION**

### **EXTENSION OF THE PAYMENT DATE OF THE OUTSTANDING CONSIDERATION REGARDING THE DISPOSAL OF 42% EQUITY INTEREST IN YANTAI PENGHUI**

On 21 February 2012, Goldfair, a wholly-owned subsidiary of the Company, entered into an Amendment Agreement with Yantai Guofeng, pursuant to which the payment date of the outstanding Consideration under the Share Transfer Agreement was extended from 31 December 2011 to 31 December 2012.

Reference is made to the announcement (“**Announcement**”) of the Company dated 1 April 2010 regarding the conditional sale of the 42% equity interest in Yantai Penghui by Goldfair to Yantai Guofeng for a consideration of RMB85,590,000 (equivalent to approximately HK\$97,572,600). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Under the Share Transfer Agreement, the Consideration shall be payable by Yantai Guofeng according to the following schedule:

- (a) First instalment – 10% of the Consideration, i.e. RMB8,559,000 (equivalent to approximately HK\$9,757,260) as deposit within 5 business days from the signing of the Share Transfer Agreement;
- (b) Second instalment – 50% of the Consideration, i.e. RMB42,795,000 (equivalent to approximately HK\$48,789,300) within 15 business days from the date on which the Relocation Project is approved by relevant governmental authorities;

- (c) Third instalment – 40% of the Consideration, i.e. RMB34,236,000 (equivalent to approximately HK\$39,029,040) within the calendar year immediately following the calendar year in which payment of the second instalment is made; and
- (d) All outstanding Consideration on or before 31 December 2011 in any case.

As at the date of this announcement, Yantai Guofeng has already paid 10% of the Consideration to Goldfair as deposit in accordance with the terms of the Share Transfer Agreement. However, as more time than expected is required by Yantai Penghui to obtain the approval from the relevant governmental authorities regarding the Relocation Project, Goldfair and Yantai Guofeng entered into an amendment agreement (the “**Amendment Agreement**”) on 21 February 2012 to extend the payment date of the outstanding Consideration from 31 December 2011 to 31 December 2012.

Save for the extension of the payment date of the outstanding Consideration, all the terms of the Share Transfer Agreement remain unchanged and legally binding.

Solely for convenience and except as otherwise noted, this announcement contains translation of RMB amounts into HK\$ at a rate of RMB1.00 = HK\$1.14 as adopted in the Announcement.

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

Hong Kong, 21 February 2012

*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. Loong Ping Kwan, Dr. Peter William Cassidy and Mr. Anthony Charles Larkin.*