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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 PURSUANT TO RULES 3.11 AND 3.27 OF THE LISTING RULES**

### **SUMMARY**

This announcement is made by the Board pursuant to Rules 3.11 and 3.27 of the Listing Rules as a result of the retirement of an independent non-executive director of the Company from the Board.

As noted in the circular of Minmetals Resources Limited (the “**Company**”) dated 27 April 2012, Mr. Loong Ping Kwan (“**Mr. Loong**”) retired and did not offer himself for re-election as an independent non-executive director of the Company at the annual general meeting of the Company held on 30 May 2012. Mr. Loong has retired from the Board and ceased to be a member of the audit committee and the remuneration and nomination committee of the Company with effect from 30 May 2012 due to his other work commitments.

Mr. Loong has confirmed that there is no disagreement between him and the Board and that there is no matter relating to his retirement and resignation that will need to be brought to the attention of the shareholders of the Company. The Board would also like to express its gratitude to Mr. Loong for his valuable contribution to the Company during his tenure of office.

Following the retirement of Mr. Loong, the number of independent non-executive directors of the Company falls below: (1) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (2) the number of independent non-executive directors necessary to form a majority of the remuneration committee of the Company as required under Rule 3.25 of the Listing Rules.

The Company has carried out a search to identify a suitable and appropriately qualified candidate to fill the vacancy of the independent non-executive director under the Listing Rules. The search is well-advanced and the Company expects to finalise the appointment as soon as practicable (and in any event not later than the three-month period stipulated by Rules 3.11 and 3.27 of the Listing Rules), in order to ensure compliance by the Company with Rules 3.10 and 3.25 of the Listing Rules. The Company will release a further announcement as soon as practicable after the appointment of the new independent non-executive director of the Company.

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

Hong Kong, 30 May 2012

*As at the date of this announcement, subsequent to the retirement of Mr. Loong Ping Kwan, previously an independent non-executive director, the Board comprises eight directors, of which two are executive directors, namely Mr. Andrew Gordon Michelmore and Mr. David Mark Lamont; four are non-executive directors, namely Mr. Wang Lixin (Chairman), Mr. Jiao Jian, Mr. Xu Jiqing and Mr. Gao Xiaoyu; and two are independent non-executive directors, namely Dr. Peter William Cassidy and Mr. Anthony Charles Larkin.*