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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 AND CONNECTED TRANSACTION
ACQUISITION OF INTEREST IN GUANGXI HUAYIN

Financial adviser to the Company



**Independent financial adviser to the Independent Board Committee and the
Independent Shareholders**



On 15 November 2007, the Company and CMN entered into the Supplemental Agreement, whereby it was agreed that CMN shall transfer the Sale Interest to (i) the Company or (ii) a company specified by the Company (which may be Minmetals Aluminium Company Limited or another company in which the Company holds 51% or more interest) in accordance with the terms and conditions thereof.

The Company announced on 5 November 2007 that the Company (as purchaser) and CMN (as vendor) had entered into an agreement for the sale and purchase of a 33% equity interest in Guangxi Huayin. Terms used in this announcement will have the same meanings as defined in the announcement of the Company dated 5 November 2007.

On 15 November 2007, the Company and CMN entered into a supplemental agreement to the Agreement (“**Supplemental Agreement**”), whereby it was agreed that CMN shall transfer the Sale Interest to (i) the Company or (ii) a company specified by the Company (which may be Minmetals Aluminium Company Limited, being a wholly-owned subsidiary of the Company, or another company in which the Company holds 51% or more interest) in accordance with the terms and conditions thereof. If the Company specifies a company as the acquiring entity of the Sale Interest, the acquiring entity shall enter into a separate sale and purchase agreement with CMN, upon which the Agreement

shall be terminated. The separate agreement shall contain the same terms as the Agreement except changes necessitated by a change in the acquiring entity, the signing date and the conditions precedent to Completion for the obtaining of all necessary consents or approvals for the Agreement and the transfer of the Sale Interest, which now include:

- (a) approval of the transfer of the Sale Interest by the Independent Shareholders at general meeting in accordance with the Listing Rules; and
- (b) approval of the transfer of the Sale Interest by the State-owned Asset Supervision and Administration Commission of the State Council of the PRC and such other relevant PRC government authorities.

The entering into of the Supplemental Agreement will provide flexibility to the Group as to the acquiring entity of the Sale Interest.

By order of the Board
Minmetals Resources Limited
Xu Huizhong
Executive Director and President

Hong Kong, 15 November 2007

As at the date of this announcement, the board of directors of the Company comprises eleven directors, of which three are executive directors, namely Mr. Xu Huizhong, Mr. Wang Lixin and Mr. Ren Suotang; five are non-executive directors, namely Mr. Zhou Zhongshu (Chairman), Ms. Shen Ling, Mr. Zhang Shoulian, Mr. Zong Qingsheng and Mr. Cui Hushan; and three are independent non-executive directors, namely Mr. Liu Hongru, Mr. Chan Wai Dune and Mr. Ting Leung Huel, Stephen.