



五礦資源有限公司

MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1208)

RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Wang Lixin has been re-designated as a non-executive director of the Company with effect from 1 January 2008. On the same date, Mr. Zhang Shoulian has resigned as a non-executive director of the Company.

The board of directors (the “Board”) of Minmetals Resources Limited (the “Company”) announces that Mr. Wang Lixin (“Mr. Wang”) has been re-designated from an executive director to a non-executive director of the Company with effect from 1 January 2008. On the same date, Mr. Zhang Shoulian (“Mr. Zhang”) has resigned as a non-executive director of the Company.

RE-DESIGNATION OF DIRECTOR

Mr. Wang, aged 39, was appointed as an executive director and a vice president of the Company in October 2005. He is the president of China Minmetals Non-ferrous Metals Company Limited which is indirectly interested in approximately 53.39% of the issued share capital of the Company. Mr. Wang has also served as a director of nine subsidiaries of the Company, namely First Harvest Limited, Minmetals Aluminium Company Limited, Minmetals Non-ferrous Lianyungang Company Limited, Minmetals Resources Aluminium Company Limited, Shining Boom Limited, Sino Mining Alumina Limited, Sino Mining International Limited, Topstart Limited and Wise Plenty Limited.

Mr. Wang earned his Bachelor of Arts degree in International Trade from the University of International Business and Economics in the PRC in 1990. Mr. Wang joined the Ministry of Foreign Trade and Economic Cooperation in 1990 and subsequently, the China Minmetals Corporation in 1995. He has over eleven years of experience in foreign trade and corporate management, as well as five years of experience with government services.

Mr. Wang has not held any directorship in any listed public companies in the three years prior to the date of this announcement. Save as disclosed above, Mr. Wang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Wang has an interest in share options of the Company to subscribe for 2,000,000 Shares.

Mr. Wang has entered into a service agreement with the Company as a non-executive director for a term of three years commencing from 1 January 2008. The amount of director's fee of Mr. Wang is HK\$100,000 per annum. The emoluments of the non-executive directors are determined by reference to the remuneration benchmark in the industry and the prevailing market conditions. The service agreement is subject to Article 85 of the Articles of Association of the Company and the Rules Governing the Listing of Securities ("Listing Rules") on The Stock Exchange of Hong Kong Limited which contains provisions for early retirement of directors.

Save as disclosed above, there is no information in relation to the re-designation of Mr. Wang which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of holders of securities of the Company.

RESIGNATION OF DIRECTOR

Mr. Zhang tendered his resignation as a non-executive of the Company with effect from 1 January 2008 due to other business engagements which require more of his dedication. Mr. Zhang has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of holders of securities of the Company.

The Board would like to express its sincere gratitude to Mr. Zhang for his contributions to the Company during his tenure of service.

By Order of the Board
Minmetals Resources Limited
Xu Huizhong
Executive Director & President

Hong Kong, 2 January 2008

As at the date of this announcement and following the re-designation of Mr. Wang Lixin and the resignation of Mr. Zhang Shoulian, the board of directors of the Company comprises ten directors, of which two are executive directors, namely Mr. Xu Huizhong, and Mr. Ren Suotang; five are non-executive directors, namely Mr. Zhou Zhongshu (Chairman), Ms. Shen Ling, Mr. Zong Qingsheng, Mr. Wang Lixin 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.