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**CHINA MINMETALS NON-FERROUS
METALS COMPANY LIMITED**

(A joint stock limited company incorporated in the PRC)



五礦資源有限公司
MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1208)

**JOINT ANNOUNCEMENT
VERY SUBSTANTIAL ACQUISITION, CONNECTED TRANSACTION AND
REVERSE TAKEOVER INVOLVING
A NEW LISTING APPLICATION, AND
CONTINUING CONNECTED TRANSACTIONS
COMPLETION OF PLACING AND ACQUISITION**

The directors of the Company and CMN are pleased to announce that completion of the Placing and the Acquisition took place on 6 October 2005.

With effect from 6 October 2005, (i) Mr. Wang Lixin has been appointed as an executive Director and the vice president of the Company; (ii) Mr. Zhou Zhongshu has been appointed as the chairman of the Board and a non-executive Director; (iii) Dr. Zhu Guang has been appointed as the vice-chairman of the Board and a non-executive Director; (iv) Ms. Shen Ling, Mr. Li Linhu, Mr. Zong Qingsheng and Mr. Zhang Shoulian have been appointed as non-executive Directors. With effect from 6 October 2005, Mr. Lin Xizhong, Mr. Qian Wenchao and Mr. Tang Xiaojin have resigned as Directors. Mr. Tang Xiaojian will remain as the vice president of the Company.

Reference is made to the joint announcements of Minmetals Resources Limited (formerly known as Oriental Metals (Holdings) Company Limited) (the “**Company**”) and China Minmetals Non-ferrous Metals Company Limited (“**CMN**”) dated 30 December 2004, 19 January 2005, 29 June 2005, 30 June 2005, 25 July 2005, 16 September 2005, 29 September 2005 and 5 October 2005, respectively, the announcement of the Company dated 9 August 2005 and the circulars of the Company dated 30 June 2005 and 16 September 2005, respectively, regarding the proposed acquisition by the Company of the entire interest of Top Create Resources Limited (“**Top Create Resources**”) in Peak Strategic Industries Limited. Unless the context otherwise requires, terms used in this announcement shall have the same respective meanings as those defined in the Company’s circular dated 30 June 2005 (the “**Circular**”).

COMPLETION OF THE PLACING AND THE ACQUISITION

The directors of the Company and CMN are pleased to announce that completion of the Placing and the Acquisition took place on 6 October 2005.

Dealings in the 98,000,000 new Shares offered by the Company under the Placing and the Consideration Shares commenced on 6 October 2005.

The following table sets out the shareholding structure of the Company immediately upon completion of the Placing and the Acquisition:

Shareholders	Immediately after completion of the Placing and the Acquisition	
	Number of Shares	%
Coppermine and Top Create Resources	1,284,467,826	74.92
Public Shareholders	429,972,695	25.08
Total	<u>1,714,440,521</u>	<u>100.00</u>

APPOINTMENT OF DIRECTORS

The directors of the Company (the “**Directors**”) are pleased to announce that with effect from 6 October 2005, (i) Mr. Wang Lixin has been appointed as an executive Director and the vice president of the Company; (ii) Mr. Zhou Zhongshu has been appointed as the chairman of the Board and a non-executive Director; (iii) Dr. Zhu Guang has been appointed as the vice-chairman of the Board and a non-executive Director; and (iv) Ms. Shen Ling, Mr. Li Linhu, Mr. Zong Qingsheng and Mr. Zhang Shoulian have been appointed as non-executive Directors. The biography and further information of each of the new Directors are set out below:–

Mr. WANG Lixin, aged 37, has been appointed to the Board as an executive Director of the Company. He resigned as the vice president of CMN on 6 October 2005 and is the general manager and director of Minmetals Aluminium. He 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 Minmetals Group in 1995. He has over 10 years of experience in foreign trade and corporate management, as well as five years of experience with government services. Mr. Wang is responsible for the management of the Target Group’s operations.

Mr. ZHOU Zhongshu, aged 52, has been appointed to the Board as the chairman of the Board and a non-executive Director of the Company. He is the president of China Minmetals and the chairman of CMN and Minmetals HK. He has been the chairman of Minmetals Development Co., Ltd. (a company listed on the Shanghai Stock Exchange) since March 2005. He graduated from Shanghai International Studies University in the PRC and majored in Spanish language. He joined the Minmetals Group in 1978. From 2000 to 2002, Mr. Zhou was Commercial Counsellor of Chinese Embassy in Spain. Mr. Zhou has over 20 years of experience in non-ferrous metals industry.

Dr. ZHU Guang, aged 48, has been appointed to the Board as the vice-chairman of the Board and a non-executive Director of the Company. He is the senior vice president of China Minmetals. He holds a Master degree in Economics from the University of International Business and Economics in the PRC, and a Doctorate degree in Economics from the Central University of Finance and Economics in the PRC. Dr. Zhu joined the Minmetals Group in 1987. He has been a director of CMN since 2001. Dr. Zhu has also been the vice chairman of Xiamen Tungsten Co., Ltd. (a company listed on the Shanghai Stock Exchange) since 2003, and was a director of Minmetals Development Co., Ltd. (a company listed on the Shanghai Stock Exchange) from May 2000 to February 2003. Dr. Zhu was selected as one of the ten most influential persons of China’s non-ferrous metals industry in 2003 and he is also the vice president of International Tungsten Industry Association. Dr. Zhu has over 10 years of experience in non-ferrous metals industry.

Ms. SHEN Ling, aged 44, has been appointed to the Board as a non-executive Director. She is the chief financial officer of China Minmetals. She holds a Bachelor of Arts degree in business planning statistics from Anhui Institute of Finance and Trade in the PRC. Ms. Shen joined the Minmetals Group in 1987. She has been a director of each of CMN and Minmetals HK since 2004 and a director of Minmetals Development Co., Ltd. (a company listed on the Shanghai Stock Exchange) since 2003. She has over 20 years of experience in accounting and financial corporate management.

Mr. LI Linhu, aged 50, has been appointed to the Board as a non-executive Director. He is the general manager of the human resource department of China Minmetals and has been a director of CMN since 2004. He graduated from the University of International Business and Economics in the PRC and majored in Spanish language. From 1979 to 1986, Mr. Li worked in the Ministry of Foreign Trade and Ministry of Foreign Economic Relations and Trade. From 1991 to 1996, he worked in the Ministry of Foreign Trade and Economic Cooperation. Mr. Li joined the Minmetals Group in 1996. He has been a director of Minmetals HK since 2004. He has over 10 years of experience in foreign trade and corporate management.

Mr. ZONG Qingsheng, aged 45, has been appointed to the Board as a non-executive Director. He is the general manager of the investment management department of China Minmetals. Mr. Zong joined the Minmetals Group in 1995. He holds a Bachelor of Arts degree in Chinese literature from Nanjing University in the PRC. From 1982 to 1995, Mr. Zong worked in the Ministry of Foreign Trade and Economic Cooperation. He has been a director of each of CMN and Minmetals HK since 2004 and a director of each of Minmetals Development Co., Ltd. (a company listed on the Shanghai Stock Exchange) and Shenzhen SDG Information Co., Ltd. (a company listed on the Shenzhen Stock Exchange) since 2003. Mr. Zong has over 20 years of experience in foreign trade, business management and investment.

Mr. ZHANG Shoulian, aged 50, has been appointed to the Board as a non-executive Director. He is the president of CMN. He graduated from Dongbei University of Finance and Economics and majored in foreign trade and economics. From 1982 to 1993, Mr. Zhang worked for the Economics and Trade Bureau of the State Planning Commission. He joined the Minmetals Group in 1994 and worked as the vice president of CMN from 2001 to 2003. He has over 10 years experience in the non-ferrous industry.

As at the date of this announcement, the new Directors have not entered into any director's service contract with the Company and no written agreement has been made in relation to their emoluments. Remuneration for the new Directors will be determined by the Company's remuneration committee by reference to remuneration benchmarks in the industry and the prevailing market conditions for the approval of the Board. The proposed length of their service with the Company is three years, subject to the requirements of the constitutional documents of the Company and the Listing Rules.

Save as disclosed above, the new Directors (i) has not held any directorships in any listed public companies in the three years prior to the date of this announcement; (ii) does not have any relationships with any Directors, senior management of the Company or substantial or controlling Shareholders; and (iii) does not have any interest in Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board is not aware of any other matter in relation to the above appointments which need to be brought to the attention of holders of securities of the Company.

RESIGNATION OF DIRECTORS

As a result of the Acquisition, CMN will become a new shareholder of the Company and the business of the Target Group will be integrated into that of the Company after Completion. The composition of the Board will therefore be adjusted upon Completion to reflect and cater for such new changes. As such, Mr. Lin Xizhong, Mr. Qian Wenchao and Mr. Tang Xiaojin have resigned as Directors with effect from 6 October 2005 as previously anticipated and disclosed in the Circular. Mr. Tang Xiaojin will remain as the vice president of the Company. The Board is not aware of any other matter in relation to the resignations which need to be brought to the attention of holders of securities of the Company. The Company would like to express its appreciation for the contributions of each of the resigning Directors to the Company during his term of office.

By order of the board
China Minmetals Non-ferrous Metals Company Limited
Zhang Shoulian
President

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

Hong Kong, 6 October 2005

As at the date of this announcement, the executive Directors are Mr. XU Huizhong and Mr. WANG Lixin; the non-executive Directors are Mr. ZHOU Zhongshu (Chairman), Dr. ZHU Guang, Ms. SHEN Ling, Mr. LI Linhu, Mr. ZONG Qingsheng and Mr. ZHANG Shoulian; and the independent non-executive Directors are Mr. LIU Hongru, CHAN Wai Dune and Mr. TING Leung Huel, Stephen.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Minmetals Group and the Target Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that in relation to the Minmetals Group and the Target Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement (other than that in relation to the Minmetals Group and the Target Group) misleading.

The directors of CMN jointly and severally accepts full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Group) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than that in relation to the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement (other than that in relation to the Group) misleading.

“Please also refer to the published version of this announcement in The Standard.”