



五礦資源有限公司

MINMETALS RESOURCES LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1208)

RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces the resignation of Mr. Li Linhu, and the appointment of Mr. Cui Hushan as the non-executive director of the Company with effect from 1 June 2007.

The board of directors (the "Board") of Minmetals Resources Limited (the "Company") announces that Mr. Li Linhu ("Mr. Li") has resigned as a non-executive director of the Company with effect from 1 June 2007. On the same date, Mr. Cui Hushan ("Mr. Cui") has been appointed as a non-executive director of the Company to fill the vacancy caused by the resignation of Mr. Li.

RESIGNATION OF DIRECTOR

Mr. Li tendered his resignation as a non-executive of the Company with effect from 1 June 2007 due to other business engagements which require more of his dedication. Mr. Li 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. Li for his contributions to the Company during his tenure of service.

APPOINTMENT OF DIRECTOR

Mr. Cui, aged 49, holds a Master degree in Law from the Renmin University of China in the PRC and a MBA degree from the University of Texas at Arlington in the USA. He also obtained a Certificate for Senior Economist in International Business from the Ministry of Foreign Trade and Economics Cooperation in the PRC. Mr. Cui has been a director and deputy general manager of China Minmetals H.K. (Holdings) Limited since 2006. He joined China Minmetals Corporation ("China Minmetals"), the ultimate controlling shareholder of the Company, in 1988 and had been assigned to a number of departments and subsidiaries in the China Minmetals Group. From 1994 to 1998, Mr. Cui was the deputy general manager of Minmetals Shenzhen Trading Company. From 1998 to 2004, he was the director of each of the President Office and the Strategic Research Office of the China Minmetals Group. In 1993, Mr. Cui had an eight-month secondment to work for the National Committee of Economic Systems Reform and was involved in macro management affairs of large enterprise groups. Mr. Cui has extensive experience in international business and corporate planning and management.

Mr. Cui has not held any directorships in any listed public companies in the three years prior to the date of this announcement. He has not previously held any positions with the Company or any of its subsidiaries. Save as disclosed above, Mr. Cui does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Cui does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Cui has entered into a service agreement with the Company for a term of three years commencing from 1 June 2007. The amount of director's fee of Mr. Cui 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.

Save as disclosed above, there is no information in relation to the appointment of Mr. Cui which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to extend its warmest welcome to Mr. Cui to join the Company.

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

Hong Kong, 1 June 2007

As at the date of this announcement and following the resignation of Mr. Li Linhu and the appointment of Mr. Cui Hushan, 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.

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