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MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)
(STOCK CODE: 1208)

VOLUNTARY ANNOUNCEMENT

Reference is made to the voluntary announcement (Announcement) of MMG Limited (Company or MMG) dated 29 October 2012 in relation to the agreement entered into by two of the Company's wholly-owned subsidiaries, Anvil Mining Limited (Anvil Mining) and MMG Africa Investments Limited (formerly known as Anvil Mining Investments Limited) (MMG Africa) granting an option to Casa Mining Limited (Casa Mining) to acquire the entire issued share capital of the DRC incorporated entity Leda Mining Congo Sprl (Leda) from Anvil Mining and MMG Africa (Original Agreement).

The Company today announced that Anvil Mining, MMG Africa and Casa Mining have signed an amendment deed to the Original Agreement.

As disclosed in the Announcement, under the Original Agreement Casa Mining was obligated to pay to Anvil Mining and MMG Africa, on exercise of the Option, US\$5 million plus a further payment (Discovery Payment), calculated as set out below, should certain criteria be met.

The Original Agreement as amended will allow Casa Mining to pay the Option exercise price due in two tranches (each a Tranche). The first Tranche will be a total of US\$3 million due upon completion of the exercise of the Option. The second Tranche of US\$2 million and the Discovery Payment (if any) is to be paid by Casa Mining no later than 365 days from the date of the notice whereby Casa elects to exercise the Option under the Original Agreement.

About Leda

Leda is part of the Anvil Mining group acquired by MMG in February 2012. Leda is the sole registered and beneficial holder of eleven gold exploration licences (Permis de Recherches or exploration permits – the PR's) in the DRC. Five of the PR's (Project Area), located in the South-Kivu province of the DRC, are the subject of an unincorporated joint venture (established through an earn-in agreement (Earn-in Agreement)) between Anvil Mining and CASA Resources Limited, a wholly-owned subsidiary of Casa Mining, an unlisted exploration company and an independent third party not otherwise connected to MMG.

MMG's investment in Leda is non-core and does not fit within MMG's current commercial focus.

About the Option

Exercise of the Option is conditional on (i) the release of a resource statement prepared under the JORC Code by Casa Mining and (ii) entry into a deed of termination and release in respect of the Earn-in Agreement.

The Discovery Payment will be triggered if, prior to the exercise of the Option, Casa Mining should publish or classify exploration results in respect of the Project Area with a total mineral resource (calculated as the aggregate of the inferred, indicated and measured resources under the JORC Code) in excess of 1.2 million ounces of gold.

For every ounce of gold in excess of this threshold, as calculated under the JORC Code (using a 0.5 gram per tonne gold cut-off) (referred to as "Y") for the Project Area, the Discovery Bonus will be Y multiplied by US\$5 per JORC ounce (Y x US\$5).

The Option will expire 18 months following the date of it being granted to the extent it is not exercised.

By order of the Board
MMG Limited
Andrew Gordon Michelmore
CEO and Executive Director

Hong Kong, 24 June 2013

As at the date of this announcement, the Board comprises nine directors, of which three are executive directors, namely Mr. Andrew Gordon Michelmore, Mr. David Mark Lamont and Mr. Xu Jiqing, three are non-executive directors, namely Mr. Wang Lixin (Chairman), Mr. Jiao Jian and Mr. Gao Xiaoyu; and three are independent non-executive directors, namely Dr. Peter William Cassidy, Mr. Anthony Charles Larkin and Mr. Leung Cheuk Yan.