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CHINA MINING RESOURCES GROUP LIMITED

中國礦業資源集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00340)

**APPOINTMENT OF DIRECTOR
AND
SECOND SUPPLEMENTAL AGREEMENT
TO THE EXCLUSIVITY AGREEMENT
IN RESPECT OF
THE PROPOSED ACQUISITION OF
THE ENTIRE INTERESTS IN
FULLIGHT INVESTMENTS LIMITED**

APPOINTMENT OF DIRECTOR

The Board of the Company is pleased to announce that Mr. Chen, the executive vice president and chief investment officer of the Company, has been appointed as an executive director of the Company, with effect from 21 December 2007.

SECOND SUPPLEMENTAL AGREEMENT TO THE EXCLUSIVITY AGREEMENT IN RESPECT OF THE PROPOSED ACQUISITION OF THE ENTIRE INTERESTS IN FULLIGHT INVESTMENTS LIMITED

The Board makes this announcement in relation to the Second Supplemental Agreement pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the First Announcement in relation to the Exclusivity Agreement and the Second Announcement in relation to the First Supplemental Agreement. As the Board considered that (a) additional due diligence is desirable and necessary; (b) the negotiation on the terms of the Formal Agreement between the Company and the Vendor is still in process; and (c) each of the Exclusivity Period, Due Diligence Period and Negotiation Period will expire shortly, the Company and the Vendor have entered into the Second Supplemental Agreement on 21 December 2007 pursuant to which the expiry date of each of the Exclusivity Period, Due Diligence Period and Negotiation Period has been extended by an additional 180 days from the Initial Expiry Date.

* *for the purpose of identification only*

Shareholders and potential investors of the Shares should note that the Proposed Acquisition as contemplated under the Exclusivity Agreement (as amended and supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) may or may not materialise. The Proposed Acquisition, if materialises, may constitute a notifiable transaction for the Company under the provision of Chapter 14 of the Listing Rules and the Company shall comply with the relevant disclosures and/or shareholder's approval requirements of the Listing Rules where appropriate. Further announcement will be made by the Company provided the Formal Agreement is entered into.

Shareholders and potential investors of the Shares should exercise caution when dealing in the Shares.

APPOINTMENT OF DIRECTOR

The board of directors (the “**Board**”) of China Mining Resources Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chen Shou Wu, the executive vice president and chief investment officer of the Company, has been appointed as an executive director of the Company, with effect from 21 December 2007.

Mr. Chen Shou Wu (“Mr. Chen”), aged 43, graduated from Jilin University (吉林大學), the People's Republic of China (“**PRC**”) with a bachelor's degree in Mineral Resources Exploration in 1985 and a master's degree of Geological Science in 1988. He has also obtained a master's degree in business administration from Richard Ivey Business School of University of Western Ontario in Canada in 2003.

Mr. Chen has been the executive vice president and chief investment officer of the Company since 17 September 2007. Prior to joining the Company, Mr. Chen worked for Standard Bank as the senior vice president in the mining and metals division. For the period from 2003 to 2007, Mr. Chen has worked for Kingsway Group, an investment banking firm, as a senior mining analyst, Golden China Management Inc., a venture capital firm, as a business development manager, and Golden China Resources Corporation (GCX – Toronto Stock Exchange), a public company listed on the Toronto Stock Exchange which is engaged in the mining business, as a merchant banking manager. Mr. Chen has over 10 years of experience in the precious metals sector in the PRC. He was the council member of China Gold Association (中國黃金協會) and a research professor in the Ministry of Land and Resources (國土資源部) of the PRC. Save as aforesaid, Mr. Chen did not hold any directorships in any listed public companies in the last three years and does not hold any other positions with the Company and any other member of the Group.

As at the date of this announcement, Mr. Chen holds share options (the “**Options**”) in respect of 12,000,000 shares of the Company (the “**Option Shares**”) granted to him on 25 September 2007 under the Stock Option Scheme of the Company pursuant to which he is entitled to convert the Options into the Option Shares at the conversion price of HK\$1.30 per Option Share for a period of 3 years from the date of grant. Save as disclosed above, Mr. Chen does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, as at the date of this announcement, (a) Mr. Chen does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company, and (b) there are no other matters concerning Mr. Chen that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Pursuant to a letter of appointment entered into between the Company and Mr. Chen on 21 December 2007, the appointment of Mr. Chen is for an initial term of one year and such appointment will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Chen will be entitled to an annual remuneration of HK\$1,365,000.00 which comprises an annual basic salaries of HK\$1,040,000.00 and an annual allowance of HK\$325,000.00. His remuneration was fixed with reference to his duties and responsibilities with the Company, his performance, the overall progress of the business of the Company as well as the Company’s remuneration policy. Mr. Chen will be entitled to a discretionary bonus payment to be decided by the Board of the Company from time to time.

The Board would like to take this opportunity to welcome Mr. Chen to join the Board.

SECOND SUPPLEMENTAL AGREEMENT TO THE EXCLUSIVITY AGREEMENT IN RESPECT OF THE PROPOSED ACQUISITION OF THE ENTIRE INTERESTS IN FULLIGHT INVESTMENTS LIMITED

The Board makes this announcement in relation to the Second Supplemental Agreement (as defined below) pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the announcement of the Company dated 25 June 2007 (the “**First Announcement**”) in relation to the Exclusivity Agreement and the announcement of the Company dated 17 July 2007 (the “**Second Announcement**”) in relation to the supplemental agreement to the Exclusivity Agreement entered into between the Company and the Vendor on 17 July 2007 (the “**First Supplemental Agreement**”). Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the First Announcement and the Second Announcement.

Pursuant to the Exclusivity Agreement, the Vendor, amongst others, (a) undertook to the Company not to, and will procure members of the FL Group not to, within a period of 180 days from the date of the Exclusivity Agreement (the “**Exclusivity Period**”), negotiate or contact or solicit or accept any offer from or communicate in any manner with, whether conditionally or unconditionally, any party (other than the Company) in relation to the Proposed Acquisition and/or the sale of interests of any members of the FL Group; (b) agreed that it would allow and facilitate the Company to carry out due diligence on the FL Group and its assets, for a period until 180 days from the date of the Exclusivity Agreement (the “**Due Diligence Period**”); and (c) agreed that both parties will negotiate on the terms of the Formal Agreement in good faith on or before the expiration of the period of 180 days from the date of the Exclusivity Agreement (the “**Negotiation Period**”). Each of the Exclusivity Period, Due Diligence Period and Negotiation Period as initially agreed in the Exclusivity Agreement (as amended and supplemented by the First Supplemental Agreement) will expire on 22 December 2007 (the “**Initial Expiry Date**”).

As the Board considered that (a) additional due diligence is desirable and necessary; (b) the negotiation on the terms of the Formal Agreement between the Company and the Vendor is still in process; and (c) each of the Exclusivity Period, Due Diligence Period and Negotiation Period will expire shortly, the Company and the Vendor have entered into a supplemental agreement to the Exclusivity Agreement (as amended and supplemented by the First Supplemental Agreement) (the “**Second Supplemental Agreement**”) on 21 December 2007 pursuant to which the expiry date of each of the Exclusivity Period, Due Diligence Period and Negotiation Period has been extended by an additional 180 days from the Initial Expiry Date.

Save as mentioned in the Second Announcement and the above, all the other major terms of the Exclusivity Agreement (as amended and supplemented by the First Supplemental Agreement) shall remain the same. The Exclusivity Agreement (as amended and supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) does not constitute legally binding commitments between the Company and the Vendor as to the Proposed Acquisition, which is still subject to the execution and completion of the Formal Agreement.

GENERAL

Shareholders and potential investors of the Shares should note that the Proposed Acquisition as contemplated under the Exclusivity Agreement (as amended and supplemented by the First Supplemental Agreement and the Second Supplemental Agreement) may or may not materialise. The Proposed Acquisition, if materialises, may constitute a notifiable transaction for the Company under the provision of Chapter 14 of the Listing Rules and the Company shall comply with the relevant disclosures and/or shareholder’s approval requirements of the Listing Rules where appropriate. Further announcement will be made by the Company provided the Formal Agreement is entered into.

Shareholders and potential investors of the Shares should exercise caution when dealing in the Shares.

By Order of the Board
China Mining Resources Group Limited
Cai Yuan
Chairman

Hong Kong, 21 December 2007

As at the date of this announcement, the board of directors of the Company comprises Mr. Cai Yuan, Mr. Dong Wenxue, Mr. Wang Hui, Mr. Wu King Shiu Kelvin, Mr. Yeung Kwok Kuen and Mr. Chen Shou Wu as executive Directors, Mr. Lam Ming Yung and Mr. Chan Siu Tat as non-executive Directors, Mr. Chan Sze Hon, Mr. Goh Choo Hwee and Mr. Chu Kang Nam as independent non-executive Directors.