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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)

RESIGNATION, RE-DESIGNATION AND APPOINTMENT OF DIRECTORS

RESIGNATION, RE-DESIGNATION AND APPOINTMENT OF DIRECTORS

The Board announces that due to the reason of personal health, Mr. Dong Wenxue has resigned as an executive director, as the vice chairman and as the chief executive officer of the Company, all with effect from 31 January 2008.

The Board also announces that Mr. Wu King Shiu, Kelvin has been re-designated as a non-executive director of the Company with effect from 31 January 2008.

The Board is also pleased to announce that each of Dr. You Xian Sheng and Mr. Lin Xiang Min has been appointed as an executive director and an independent non-executive director of the Company respectively, all with effect from 31 January 2008. Dr. You has also been appointed as the chief executive officer and deputy chairman of the Company with effect from 31 January 2008.

RESIGNATION, RE-DESIGNATION AND APPOINTMENT DIRECTORS

The board of directors (the “**Board**”) of China Mining Resources Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that due to the reason of personal health, Mr. Dong Wenxue (“**Mr. Dong**”) has resigned as an executive director, as the vice chairman and as the chief executive officer of the Company, all with effect from 31 January 2008.

Mr. Dong has confirmed that he has no disagreement with the Board and there are no matters that will need to be brought to the attention of the shareholders of the Company.

The Board also announces that Mr. Wu King Shiu Kelvin (“**Mr. Wu**”) has been re-designated as a non-executive director of the Company with effect from 31 January 2008.

* for the purpose of identification only

The Board is also pleased to announce that each of Dr. You Xian Sheng (“**Dr. You**”) and Mr. Lin Xiang Min (“**Mr. Lin**”) has been appointed as an executive director and an independent non-executive director of the Company respectively, all with effect from 31 January 2008. Dr. You has also been appointed as the chief executive officer and deputy chairman of the Company with effect from 31 January 2008.

Mr. Wu King Shiu Kelvin (胡景邵), aged 38, was appointed as an executive director of the Company on 11 June 2007 and has been re-designated as a non-executive director of the Company on 31 January 2008. Mr. Wu graduated from The Chinese University of Hong Kong with a bachelor degree in business administration. He has also obtained a postgraduate research certificate from Osaka University of Foreign Studies. Prior to joining the Company, Mr. Wu has about twelve years of experience in the finance and investment industry during which he worked for a number of international investment banks. In this respect, Mr. Wu has extensive experience in lead managing initial public offers and advising on mergers and acquisitions of mining and resources related companies which the Board is pleased to leverage on Mr. Wu’s experience. Since working in the Company, Mr. Wu has been focusing on strategic planning and assessment of mergers and acquisitions opportunities for the Company. Mr. Wu will refocus his role to reviewing mergers and acquisitions opportunities for the Company. Mr. Wu is currently the principal partner of AID Partners Capital Limited. Save as disclosed herein, Mr. Wu did not hold any directorship in other 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.

Save as disclosed herein, (a) Mr. Wu 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. Wu that need to be brought to the attention of the shareholders of the Company nor any information 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 service contract entered into between Mr. Wu and the Company on 31 January 2008, Mr. Wu has been appointed for an initial term of one year, which is renewable for a further term of one year, and his appointment is subject to (a) not less than one month’s notice in writing by Mr. Wu or the Company to terminate his employment with the Company; and (b) retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Wu will not be entitled to any remuneration but will be entitled to a discretionary bonus and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company.

As at the date of this announcement, Mr. Wu (i) has a personal interest in 60,000,000 share options granted by the Company to subscribe for 60,000,000 shares of HK\$0.10 each in the capital of the Company, representing approximately 1.00% of the issued share capital of the Company as at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). (ii) has, pursuant to a subscription agreement dated 13 July 2007 entered into between, amongst other parties, the Company and Mr. Wu (which is yet to be completed), a personal interest in 60,000,000 shares of HK\$0.10 each in the capital of the Company, representing approximately 1.00% of the issued shares capital of the Company as at the date of this announcement. Save as disclosed herein, as at the date of this announcement, Mr. Wu does not have any other interest in shares of the Company within the meaning of Part XV of the SFO.

Dr. You Xian Sheng (游憲生博士), aged 53, graduated with a degree from Chengdu Geological College (成都地質學院) in 1977. Dr. You has also obtained a master's degree in economics from Nankai University (南開大學) and a doctorate degree in Industrial Economics from Fudan University (復旦大學). Dr. You has been engaged in geological survey related work for almost 20 years. In 1972, Dr. You joined Geology and Petroleum Team (地質石油隊) of Fujian Province and has become brigade leader of 2nd Hydro-geology Brigade (第二水文地質大隊) of Fujian Province and the general manager of Fujian Geo-engineering Investigation Corporation. In 1992, Dr. You was appointed as deputy commissioner (副專員) and commissioner of the administrative office (行政公署) of Longyan District, Fujian Province, the mayor of the People's Government of Longyan City (龍岩市人民政府), Fujian Province and was later appointed as the chairman of Department of Electronic Industry (電子工業廳廳長) and the chairman of Department of Information Industry (信息產業廳廳長) of Fujian Province. Prior to joining the Company, Dr. You was the chairman of the board of directors and the managing director of Fujian Haihong Science & Technology Development Co., Ltd. (福建海宏科技發展有限公司). Save as disclosed herein, Mr. You did not hold any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Save as disclosed herein, as at the date of this announcement, (a) Dr. You 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 Dr. You that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Pursuant to a letter of appointment entered into between the Company and Dr. You on 31 January 2008 ("**Dr. You's Letter of Appointment**"), the appointment of Dr. You is for an initial term of three years and his appointment is 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. Dr. You will be entitled to an annual remuneration of HK\$1,500,000.00. Dr. You will also be entitled to a discretionary bonus, share options under the share option scheme of the Company and other incentives as determined by the remuneration committee of the Company from time to time with reference to the remuneration policy of the Company. Dr. You's remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy.

Pursuant to Dr. You's Letter of Appointment, on the date of his appointment (being 31 January 2008), Dr. You was granted share options to subscribe for 10,000,000 shares of HK\$0.10 each in the capital of the Company, representing approximately 0.17% of the issued share capital of the Company as at the date of this announcement. Upon completion of his initial two years of service with the Company as an executive director of the Company, Dr. You will be granted further share options to subscribe for 10,000,000 shares of HK\$0.10 each in the capital of the Company ("**Option 2**"), representing approximately 0.17% of the issued share capital of the Company as at the date of this announcement. Upon completion of his initial four years of service with the Company, Dr. You will be granted further share options to subscribe for 10,000,000 shares of HK\$0.10 each in the capital of the Company ("**Option 3**"), representing approximately 0.17% of the issued share capital of the Company as at the date of this announcement. The grant of Option 2 and Option 3 is subject to Dr. You continuing to be employed by any member of the Group as at the date of grant of Option 2 and Option 3, respectively. Save as disclosed herein, as at the date of this announcement, Dr. You does not have any other interest in shares of the Company within the meaning of Part XV of the SFO.

Mr. Lin Xiang Min (林香民), aged 60, a specialist in production safety of mining industry (礦業安全生產). Mr. Lin graduated from Shandong University of Science and Technology with a major in Mining Engineering (山東科技大學) in 1975. Mr. Lin was a professor of the College of Environment and Resources (環境與資源學院) of Fuzhou University (福州大學) for 32 years. During his time with Fuzhou University, Mr. Lin has conducted research and taught subjects mainly in the areas of mining, mine safety and ventilation, industrial fire and explosion prevention, etc. Mr. Lin is currently a specialist of the specialist team in coal mine safety (煤礦安全生產專家組) of Fujian Province. Mr. Lin was awarded the honor of “中華百名管理創新傑出人物” in 2006. Save as disclosed herein, Mr. Lin 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 or other members of the Group.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Lin 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. Lin that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Pursuant to a letter of appointment entered into between the Company and Mr. Lin on 31 January 2008, the appointment of Mr. Lin is for an initial term of one year, which is renewable for another term of one year but his appointment is 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. Lin will be entitled to an annual remuneration of HK\$120,000.00. His remuneration was fixed with reference to his duties and responsibilities with the Company as well as the Company's remuneration policy. Mr. Lin will not be entitled to any bonus payment.

Save as disclosed herein, as at the date of this announcement, Mr. Lin does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

The Board would like to take this opportunity to welcome Dr. You and Mr. Lin to join the Board, and would like to thank Mr. Dong for his valuable contribution to the Company during his tenure of office with the Company.

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

Hong Kong, 31 January 2008

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