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中國礦業資源集團有限公司*
China Mining Resources Group Limited
(Incorporated in Bermuda with limited liability)
(Stock code: 00340)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

Based on the information currently available, the Board wishes to inform the shareholders and potential investors of the Company that it is anticipated that the financial results of the Group for the year ended 31 December 2010 may record a further substantial loss as compared to that for the year ended 31 December 2009.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by China Mining Resources Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on the information currently available, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that it is anticipated that the financial results of the Group for the year ended 31 December 2010 (the “**2010 Annual Results**”) may record a further substantial loss as compared with that for the year ended 31 December 2009. The Board is alerted by the auditors of the Company, whereby in their view, the accounting classification of the excess of the purchase consideration for the 70% equity interests in Year Joy Investments Limited (“**Year Joy**”, together with its subsidiaries, “**Year Joy Group**”) acquired by the Group during the year ended 31 December 2010 over the attributable assets and liabilities of Year Joy Group and China iTV Network Company Limited, amounting to approximately HK\$1,299 million, does not meet the definition of assets pursuant to Hong Kong Accounting Standard 38 — Intangible Assets and the full amount is required to be charged to the profit or loss during the year. Accordingly, it is anticipated that a substantial loss for the year ended 31 December 2010 would be resulted.

* *For identification purpose only*

The Company is still in the process of finalizing the Group's financial results for the year ended 31 December 2010. The information contained in this announcement is only based on the preliminary assessment of unaudited management accounts of the Group by the management of the Group and information currently available to the Group. The financial results of the Group for the year ended 31 December 2010 are yet to be finalized.

Detailed financial information and performance of the Group for the year ended 31 December 2010 are expected to be published on 31 March 2011.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Mining Resources Group Limited
Chen Shou Wu
Deputy Chairman & Chief Executive Officer

29 March 2011, Hong Kong

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