

Chinalco Yunnan Copper Resources Limited
ABN 29 070 859 522

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3 January, 2014

LAPSE OF PERFORMANCE SHARES - and Appendix 3Y

Chinalco Yunnan Copper Resources Limited) advises that 1,000,000 Class A Performance Shares have lapsed due to the relevant Milestone applying to them having not been met within the required time frame.

Attached is an Appendix 3Y in relation to the lapse of the Performance Shares.

For and on behalf of the Board

A handwritten signature in purple ink that reads 'Paul Marshall'.

Paul Marshall
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	CHINALCO YUNNAN COPPER RESOURCES LIMITED
ABN	29 070 859 522

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Williams
Date of last notice	6 December 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	
Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Holding in own name
Date of change	1 January 2014
No. of securities held prior to change Holding in own name	<p>1,000,000 Class A Performance Shares 1,000,000 Class B Performance Shares 1,000,000 Class C Performance Shares</p> <p>Each Class A Performance Share will automatically convert into one Share upon the completion of a Capital Raising of at least \$5m by 31/12/13; Each Class B Performance Share will automatically convert into one Share upon the Market Value of the Shares being at least twenty five cents (\$0.25) on or before 6/12/15; Each Class C Performance Share will automatically convert into one Share upon the Market Value of the Shares being at least fifty cents (\$0.50) on or before 6/12/15;</p>

+ See chapter 19 for defined terms.

Class	Unlisted Performance Shares Class A Each Class A Performance Share will automatically convert into one Share upon the completion of a Capital Raising of at least \$5m by 31/12/13;
Number acquired	nil
Number disposed	1,000,000 Class A Performance Shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change In own name	1,000,000 Class B Performance Shares 1,000,000 Class C Performance Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance shares lapsed due to non-satisfaction of performance condition and were cancelled on 1 January 2014.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. & class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.