



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司

(Company Registration No. CT-140095)

(Registered in the Cayman Islands)

MEMORANDUM OF UNDERSTANDING (“MOU”) WITH CHINA GEOLOGICAL EXPLORATION HOLDINGS LIMITED (“CGE”) AND GUIDE TRUE LIMITED (“GT”) (COLLECTIVELY, THE “VENDORS”) - LETTER OF EXTENSION

1. Introduction

The Board of Directors (the “**Board**”) of China Mining International Limited (the “**Company**”) refers to the announcements dated 11 July 2013 (the “**Announcement**”) and 1 October 2013 in relation to the MOU.

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Announcement.

2. Letter of extension

The Board wishes to announce that the Company has today signed a letter of extension with the Vendors to extend the Proposed Date to enter into the Definitive Documentation to 31 March 2014 (or such other date as the parties to the MOU (“**Parties**”) may agree) primarily due to the same reasons set out in the announcement of 1 October 2013, being:

- (a) the Parties are awaiting the issuance of an independent technical report and valuation report on each of the Target Mines to negotiate the terms of the Definitive Documentation; and
- (b) the Company and its professional advisers require additional time to conduct preliminary due diligence on the Target Mines prior to the entry of the Definitive Documentation.

3. Caution in trading

Shareholders are advised to exercise caution in trading their shares as there is no certainty or assurance as at the date of this announcement that the Definitive Documentation will be entered into, or that the Proposed Acquisition will be completed. The Company will make further announcement(s) as and when there are material developments on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

On behalf of the Board

Li Bin

CEO & Executive Director
31 December 2013