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## **Wanguo International Mining Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3939)**

### **VOLUNTARY ANNOUNCEMENT ENTERING INTO EXPLORATION AGREEMENT – POTENTIAL INCREASE THE GROUP’S MINERAL RESOURCES**

This announcement is made by Wanguo International Mining Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to announce that on 20 November 2012, Jiangxi Yifeng Wanguo Mining Company Limited\* (江西省宜豐萬國礦業有限公司) (“**Yifeng Wanguo**”), the sole Company’s wholly-owned subsidiary in the PRC, entered into an exploration agreement (the “**Exploration Agreement**”) with Bureau of Geology and Mineral Exploration of Jiangxi Province\* (江西省地質礦產勘查開發局) (the “**Jiangxi Geology Bureau**”) pursuant to which, among other things, Yifeng Wanguo engages Jiangxi Geology Bureau, for a consideration of RMB12.8 million (the “**Consideration**”), in the exploration of copper, lead and zinc at and around Gao An Cun Qian (高安村前) at the Xinzhuang Mine area. Under the Exploration Agreement, the exploration work shall be completed by August 2013 and Jiangxi Geology Bureau shall produce an exploration report and obtain necessary approvals from the relevant government authorities for the exploration work. The Consideration will be settled by an initial installment of RMB3 million and subsequent installments based on the actual progress of work done by the Jiangxi Geology Bureau.

#### **BACKGROUND OF JIANGXI GEOLOGY BUREAU**

Jiangxi Geology Bureau is a state business unit, a social institution that is run by state organs or other organizations using state-owned assets for the purpose of social and public interests, in the People’s Republic of China (the “**PRC**”). Its principal activities include geological surveying, exploration of mineral resources, project surveying and construction, prevention of geological disasters, surveying and mapping, testing and related businesses. To the best knowledge of the directors of the Company and

having made all reasonable enquiries, Jiangxi Geology Bureau and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)).

### **REASONS FOR ENTERING INTO THE EXPLORATION AGREEMENT**

The Group owns the Xinzhuang Mine at Yifeng County, Jiangxi province and is engaged in the business of mining, ore processing and sale of the concentrates products in the PRC. According to Appendix V - Independent Technical Expert’s Report to the prospectus of the Company dated 28 June 2012, there are significant additional defined mineral resources outside the planned mining area in the Xinzhuang Mine within the boundary covered by current mining licence held by the Group. The Board believes that the engagement of Jiangxi Geology Bureau and entry into the aforesaid Exploration Agreement can potentially increase the Group’s mineral resources that would allow the Group to apply for an increase in its mining capacity set forth in its mining license, and enhance the competitiveness of the Group in the future with the increased capacities and yearly total production volume.

The terms of the Exploration Agreement were agreed upon after arm’s length negotiations between the parties. The Board considers that the terms of the Exploration Agreement are fair and reasonable, on normal commercial terms and in the interest of the shareholders of the Company as a whole.

### **GENERAL**

As all the applicable ratios for the transactions contemplated under the Exploration Agreement are less than 5%, the Exploration Agreement and the transactions contemplated thereunder does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

By the order of the Board  
**Wanguo International Mining Group Limited**  
**Gao Mingqing**  
*Chairman*

Hong Kong, 30 November 2012

*As at the date of this announcement, the executive Directors are Mr. Gao Mingqing, Ms. Gao Jinzhu, Mr. Xie Yaolin and Mr. Liu Zhichun; the non-executive Directors are Mr. Li Kwok Ping, Mr. Lee Hung Yuen and Mr. Wen Baolin; and the independent non-executive Directors are Dr. Lu Jian Zhong, Mr. Qi Yang and Mr. Shen Peng.*

*\* - for identification purposes only*