

To: Business Editor
[For immediate release]



China Vanadium Titano-Magnetite Mining Company Limited
中國鈮鈦磁鐵礦業有限公司

**China VTM announces subscription results
Hong Kong Public Offering over 39.6 times oversubscribed**

*Offer price set at HK\$3.50 per Offer Share
Debut trading on 8 October 2009*

[7 October 2009, Hong Kong] **China Vanadium Titano-Magnetite Mining Company Limited** (“**China VTM**” or the “Company”, together with its subsidiaries, the “**Group**”), the second largest operator and the largest non state-owned operator of iron ore mines in Sichuan Province, the PRC, today announced that its international placing and Hong Kong Public Offering (the “HKPO”) have received overwhelming response. The HKPO recorded an over-subscription of approximately 39.6 times.

The price per share for the Global Offering of **China VTM** has been set at HK\$3.50 per Offer Share. The net proceeds raised from the Global Offering after deduction of related underwriting commissions and expenses and before the exercise of the over-allotment option amount to approximately HK\$1.65 billion, which will be applied primarily for expansion of mineral reserves through acquisition or consolidation of other mines and expansion of mining boundaries as well as expansion and construction of processing facilities etc.

Dealing in the Company's shares will begin on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEX”) on 8 October 2009 (Thursday) under the stock code 893 with board lots of 1,000 shares.

Citigroup Global Markets Asia Limited is the Sole Global Coordinator and Sole Sponsor; and Citigroup Global Markets Asia Limited and Deutsche Bank AG, Hong Kong Branch are the Joint Bookrunners and Joint Lead Managers.

Chairman of **China VTM**, Mr. JIANG Zhongping said, “We are delighted to receive such overwhelming market response to our global share offer. **China VTM** will be the first and only Hong Kong listed PRC producer focused primarily on iron ore and iron-ore related products upon listing. Benefited from the favourable industry dynamics, the Company enjoyed a leading industry position with its significant growth in profit and operations. The listing of China VTM on the HKEX paves our way to the global capital market, which will bolster our competitive edge on mergers and expansion. Leveraging on the support of the capital market, together with the enormous market opportunities arising from robust economic development in China, the Sichuan reconstruction plans and the Sichuan-Chongqing economic zone as well as the promising potential of the vanadium and titanium products, **China VTM** will strive to promote the corporate development and bring the best returns to our investors.”

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Issued by Porda International (Finance) PR Company Limited for and on behalf of **China Vanadium Titano-Magnetite Mining Company Limited**. For further information, please contact:

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