

**FOR IMMEDIATE RELEASE****China Vanadium Titano-Magnetite Mining Company Limited**  
**中國鈮鈦磁鐵礦業有限公司****China VTM Mining Announces 2014 Annual Results**

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***Forming a Firm Foundation Advancing Steadily Forward***

**Hong Kong, 30 March 2015 – China Vanadium Titano-Magnetite Mining Company Limited** (“China VTM Mining” or the “Company”, together with its subsidiaries, the “Group”) (Stock code: 00893.HK), today announced its annual results for the year ended 31 December 2014 (the “Reporting Year”).

Due to the sluggish condition of both upstream and downstream markets, the China Iron Ore Price Index and selling price of country’s iron ore continued downward trends in 2014, resulting in a decrease in sales volume and selling prices of the Group’s iron ore products. Some of the Group’s production facilities were forced to temporarily suspend operation and the utilisation rate remained low throughout the year, which led to a significant suspension expense and an impairment loss in property, plant and equipment, and adversely affected the Group’s profit margins and profitability for the Reporting Year.

The Group’s revenue significantly decreased by 54.6% to approximately RMB649.1 million as compared to the corresponding period of last year. The gross loss of the Group for the Reporting Year was approximately RMB12.8 million and the loss and total comprehensive loss attributable to owners of the Company was approximately RMB366.4 million. The basic and diluted loss per share attributable to ordinary equity holders of the Company amounted to approximately RMB0.18. The board of directors of the Company does not recommend the payment of a final dividend for the Reporting Year.

During the Reporting Year, the Group continued preparation to maximise the business opportunities when the market rebounds. It has already obtained the mining permit at the Cizhuqing mine with an annual capacity of 1.6 Mt of raw iron ore in January 2015. It is actively evaluating development plans and formulating investment plans for the Shigou gypsum mine with the aim to obtain reasonable returns from a minimal investment. Looking ahead, the Group plans to focus on the research and development of high-end gypsum products. It will also evaluate the feasibility of developing new resources, aiming to build a diverse product mix and to broaden its income sources. The Group is also seeking overseas investment and merger and acquisition opportunities with strong potential.

Commenting on the business outlook, **Mr. Jiang Zhong Ping, Chairman of China VTM Mining** said, “We are apprehensive about the Group’s short-term development prospects, and the Group will adjust production volume or even suspend production, reduce capital expenditure, diversify into other commodities, and embark on cost-saving measures in order to face this predicament. Although we are not sanguine about the short-term development of the steel and iron ore market, the Group remains prudent and proactive in its approach towards the long-term prospects of the industry. We believe that the infrastructure projects of the national and provincial governments and our own solid foundation can enable us to steadily develop, overcome difficulties in the future and maximise shareholder returns.”

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### **About China VTM Mining**

China VTM Mining has been listed on the main board of The Stock Exchange of Hong Kong Limited since 8 October 2009. The Group is primarily engaged in mining, ore processing, iron pelletising and the sale of iron concentrates, iron pellets and titanium concentrates to steel producers and downstream users of titanium-related products within Sichuan province. As at 31 December 2014, the Group owned four vanadium-bearing titano-magnetite mines (namely the Baicao mine, the Xiushuihe mine, the Yangqueqing mine and the Cizhuqing mine), and one ordinary iron ore mine (namely the Maoling-Yanglongshan mine), five processing plants (namely the Baicao processing plant, the Xiushuihe processing plant, the Hailong processing plant, the Heigutian processing plant and the Maoling processing plant) and one iron pelletising plant. All mines are located in Sichuan province, a region with the most abundant vanadium-bearing titano-magnetite resources in China. As at 31 December 2014, the Group’s annual capacity (on a wet basis) of vanadium-bearing iron concentrates, ordinary iron concentrates, iron pellets and high-grade titanium concentrates amounted to 2,600 Ktpa, 150 Ktpa, 1,000 Ktpa and 280 Ktpa, respectively.

For more information, please visit: <http://www.chinavtmmining.com>.

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