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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1164)

**ANNOUNCEMENT
PRICE-SENSITIVE INFORMATION**

Reference is made to the announcements and the supplemental announcement of CGN Mining Company Limited (the “**Company**”) dated 9 March 2012, 12 March 2012 and 23 March 2012 in respect of the subscription of the exchangeable bond in the principal amount of HK\$776,000,000 exchangeable for the shares of HK\$0.01 each in the Company (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board of the Company announces that it was informed by the Controlling Shareholder that all the conditions precedent under the Subscription Agreement had been fulfilled. The Completion of the Subscription Agreement took place on 1 June 2012, whereupon the Controlling Shareholder had issued and Silver Grant had subscribed for the Exchangeable Bond in the principal amount of HK\$776,000,000. The terms and conditions of the Exchangeable Bond can be referred to the announcement of the Company dated 23 March 2012.

By Order of the Board
CGN Mining Company Limited
Mr. He Zuyuan
Chief Executive Officer

Hong Kong, 1 June 2012

As at the date of this announcement, the board of Directors of the Company comprises three executive Directors: Mr. He Zuyuan (chief executive officer), Mr. Li Zhengguang and Ms. Zheng Xiaowei, three non-executive Directors: Mr. Yu Zhiping (chairman), Mr. Wei Qiyang and Mr. Chen Zhiyu and three independent non-executive Directors: Mr. Ling Bing, Mr. Qiu Xianhong and Mr. Huang Jinsong.

* *For identification purposes only*