



**CHINA MINING INTERNATIONAL LIMITED**

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

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**BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO THE PROPOSED  
ACQUISITION OF EQUITY INTEREST IN AERO WIND PROPERTIES (PTY) LTD**

**PROGRESS UPDATE**

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*All capitalised terms used and not defined below shall have the same meanings given to them in the 25 April 2016 Announcement (as defined below).*

The Board of Directors (the “**Board**”) of China Mining International Limited (the “**Company**”) refers to the announcement released on 25 April 2016 (“**25 April 2016 Announcement**”) regarding the binding MOU entered into between the Company and the Sellers, in relation to the Proposed Acquisition by the Company of an equity interest in Aero Wind Properties (Pty) Ltd (“**AWP**”) (the holder of a prospecting right for the Thabazimbi Project).

The Board is pleased to announce that the Company has appointed SRK Consulting (South Africa) (Pty) Ltd (“**SRK**”) as the qualified geological firm to conduct a pre-feasibility study and prepare an independent qualified person’s report and a valuation report concerning the Thabazimbi Project (together the “**SRK Due Diligence**”) in accordance with the standards of reporting required under the Listing Rules of the Singapore Exchange Securities Trading Limited.

SRK has already begun carrying out the SRK Due Diligence. SRK comprises a team of geologists with up to 40 years of expertise in preparing independent qualified person’s reports on ferrous metal and non-ferrous metal and valuation reports on mines. The SRK team also includes partners, consultants and engineers specialising in mining conventions, exploration strategy and methodology, project & construction management and due-diligence audits & technical reviews, amongst other areas of expertise.

Given the substantial fieldwork that needs to be carried out, verified and analysed, the SRK Due Diligence may take a while to complete. The Company will make further announcement(s) to keep shareholders informed, as and when there are further updates or if there are any material developments.

**Shareholders of the Company and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance, as at the date of this announcement, that: (a) the terms of the Proposed Acquisition will not change from those set out in the MOU; and (b) the Proposed Acquisition will be completed. When in doubt as to the action they should take, they should consult their legal, financial, tax or other advisers.**

BY ORDER OF THE BOARD

Mr. Li Bin  
CEO and Executive Director  
12 May 2016