

[China Molybdenum Co. Ltd.](#). (“CMOC”;) is pleased to announce that all conditions precedent set out in the Sale and Purchase Agreement with members of the [Anglo American Plc](#) group to acquire all of the issued and outstanding shares of Anglo American Fosfatos Brasil Limitada and Anglo American Nióbio Brasil Limitada, as well as the associated niobium sales and marketing function (collectively, the “Niobium and Phosphates Businesses”), have been fulfilled and CMOC will own the Niobium and Phosphates Businesses effective October 1, 2016.

CMOC paid approximately US\$1.7 billion, constituting the agreed consideration of US\$1.5 billion and approximately US\$187 million of working capital and other adjustments, subject to certain post-closing adjustments.

“This transaction marks a strategic milestone for CMOC, giving us a foothold in three international mining jurisdictions, Brazil, Australia and China. It demonstrates our disciplined approach to international growth of acquiring high quality assets while achieving earnings, commodity, and geographic diversification,” CMOC Chairman and Executive Director Mr. Li Chaochun commented.

The Niobium and Phosphates Businesses are located in the states of Goiás and São Paulo, in Brazil with a niobium marketing function located in London and Singapore. The niobium business is an important strategic addition to CMOC’s existing molybdenum and tungsten business as it is a critical value-added input for specialised alloys and steel production. The phosphates business provides strategically important diversification benefits to the Company’s metals portfolio. The phosphates sector has attractive long-term fundamentals and positive outlook due to robust demand and supply dynamics in Brazil.

“This secures CMOC’s position as the second-largest supplier of phosphates in Brazil and the second-largest niobium supplier globally. This acquisition expands our portfolio into industrial minerals and strengthens our leadership position in specialty metals,” CMOC International CEO Mr. Kalidas Madhavpeddi said.

CMOC retained Barclays and Deutsche Bank as financial advisors. Osler, Hoskin & Harcourt was retained as lead legal counsel assisted by Pinheiro Neto in Brazil and King & Wood Mallesons in the U.K., China and Australia.

About CMOC

CMOC is primarily engaged in the mining, processing and marketing of mineral products. CMOC is one of the world’s largest molybdenum and tungsten producers, and Australia’s fourth largest producer of copper. CMOC’s key operating assets include Sandaozhuang molybdenum-tungsten mine and facilities located in Luoyang China as well as the Northparkes copper-gold mine located near Parkes, NSW Australia. CMOC is dual-listed on the Hong Kong Stock Exchange (HK3993) and the Shanghai Stock Exchange (SH603993).
www.cmocinternational.com

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Contact

For Further Information
Charles O’Brien
Finsbury
P +44 (0) 207 251 3801
M +44 (0) 7825 043 656
Charles.O'Brien@Finsbury.com