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China Vanadium Titano-Magnetite Mining Company Limited

中國鈇鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF MINORITY INTEREST IN HUILI COUNTY CAITONG IRON AND TITANIUM CO., LTD.*

The Directors are pleased to announce that the Huili Caitong Acquisition Agreement was completed on 31 December 2010.

INTRODUCTION

Reference is made to the circular of the Company dated 30 November 2010 (the “**Circular**”) in relation to the Agreements.

Unless the context otherwise requires, capitalised terms used in this announcement have the same meaning given to them in the Circular.

COMPLETION OF THE HUILI CAITONG ACQUISITION AGREEMENT

The Directors are pleased to announce that the conditions precedent to the completion of the Huili Caitong Acquisition Agreement have been fulfilled and the completion of the Huili Caitong Acquisition Agreement took place on 31 December 2010.

Upon completion of the Huili Caitong Acquisition Agreement, Huili Caitong has become an indirect wholly-owned subsidiary of the Company.

As to the Aba Mining Acquisition Agreement, the Company will issue further announcement as and when appropriate.

* *for identification purpose only*

By order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Jiang Zhong Ping
Chairman

Hong Kong, 31 December 2010

As at the date of this announcement, the Board comprises Mr. Jiang Zhong Ping, Mr. Liu Feng, and Mr. Yu Xing Yuan as executive directors; Mr. Wang Jin and Mr. Teo Cheng Kwee as non-executive directors, and Mr. Yu Haizong, Mr. Gu Peidong and Mr. Liu Yi as independent non-executive directors.

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