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China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鈷磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION ACQUISITION OF THE ENTIRE EQUITY INTEREST IN ABA MINING COMPANY LIMITED*

The Directors are pleased to announce that the Aba Mining Acquisition Agreement was completed on 31 May 2011.

INTRODUCTION

Reference is made to the circular of the Company dated 30 November 2010 (the “Circular”) in relation to the Agreements, the announcement of the Company dated 28 January 2011 pursuant to which, amongst other things, it was announced that Lingyu has agreed to extend the time for the satisfaction of the conditions precedent to the completion of the Aba Mining Acquisition Agreement from 31 January 2011 to 30 April 2011 and the announcement of the Company dated 29 April 2011 pursuant to which, amongst other things, it was announced that Lingyu has agreed to further extend the time for the satisfaction of the conditions precedent to the completion of the Aba Mining Acquisition Agreement from 30 April 2011 to 31 May 2011.

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

COMPLETION OF THE ABA MINING ACQUISITION AGREEMENT

The Directors are pleased to announce that the conditions precedent to the completion of the Aba Mining Acquisition Agreement have been fulfilled and the completion of the Aba Mining Acquisition Agreement took place on 31 May 2011.

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

* *for identification purpose only*

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

Hong Kong, 31 May 2011

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.

Website: www.chinavtmmining.com