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China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鈹磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

ANNOUNCEMENT

**PURSUANT TO RULE 14.36 OF THE LISTING RULES REGARDING
EXTENSION OF MATURITY DATE OF THE EXCHANGEABLE NOTE**

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

The Directors hereby announce that, on 25 November 2011, the Final Maturity Date of the Exchangeable Note has been extended from 11 May 2014 to 25 November 2014. As disclosed in the May Announcement, the Investor is required to amend its rights under the Security Document to permit future financing by the Target Group, including proportionally sharing the charged collateral with any future equity investor. The extension of the Final Maturity Date is made as a result of a security sharing arrangement after a new investor (an independent third party) makes an investment into the Target Company. Pursuant to such security sharing arrangement, the maturity date of exchangeable notes held by all investors to the Target Group is 25 November 2014.

INTRODUCTION

Reference is made to the announcements of the Company dated 2 May 2011 (the “May Announcement”), 9 August 2011 (the “August Announcement”), 30 September 2011 (the “September Announcement”) and 18 November 2011 (the “November Announcement”) in relation to the Exchangeable Note. Unless the context otherwise requires, capitalised terms in this announcement have the same meaning given to them in the May Announcement.

EXTENSION OF MATURITY DATE OF THE EXCHANGEABLE NOTE

The Directors hereby announce that, on 25 November 2011, the Final Maturity Date of the Exchangeable Note has been extended from 11 May 2014 to 25 November 2014. As disclosed in the May Announcement, the Investor is required to amend its rights under the Security Document to permit future financing by the Target Group, including proportionally sharing the charged collateral with any future equity investor. The extension of the Final Maturity Date is made as a result of a security sharing arrangement after a new investor (an independent third party) makes an investment into the Target Company. Pursuant to such security sharing arrangement, the maturity date of exchangeable notes held by all investors of the Target Company is 25 November 2014.

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

Hong Kong, 25 November 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