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China Vanadium Titano-Magnetite Mining Company Limited
中國鈦礦業有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00893)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the annual report of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”) despatched on 28 March 2014 (the “**Annual Report**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

In addition to the information regarding the “Resource and Reserve of Mines Under the JORC Code as at 1 January 2014” as disclosed on pages 21 and 22 of the Annual Report (the “**Disclosed Data**”), the Company would like to provide additional information as follows:

- (a) all assumptions and technical parameters set out in the technical report of Behre Dolbear Asia, Inc. (the “**Independent Technical Adviser**”) as shown in the prospectus of the Company dated 24 September 2009 with respect to the Baicao Mine and the Xiushuihe Mine have not been materially changed and are continued to apply to the Disclosed Data with respect to such mines (including expansion);
- (b) the following material assumptions and technical parameters have been adopted in preparing the Disclosed Data with respect to the Maoling-Yanglongshan Mine, the Yangqueqing Mine (including expansion) and the Cizhuqing Mine:
 - (i) Resources in or extracted from the relevant mine may vary in quality. As substandard resources may have insignificant or no economic value, it is assumed that the cut-off grade of TFe for estimating the grade of the Resource in the relevant mine is (A) 12% for the Maoling-Yanglongshan Mine, (B) 15% and 20% for low-grade and high-grade Resource respectively for the Yangqueqing Mine (including expansion); and (C) 8% and 15% for low-grade and medium-grade Resource respectively for the Cizhuqing Mine; and

- (ii) Resources in or extracted from the relevant mine may vary in size. As substandard resources that are small in size may have insignificant or no economic value, it is assumed that the minimum width of the Resource which is acceptable for estimating the tonnage of the Resource in relevant mine is (A) 0.5 metre for the Maoling-Yanglongshan Mine, (B) 2 metres for the Yangqueqing Mine (including expansion); and (C) 2 metres for the Cizhuqing Mine;
 - (iii) for the purpose of paragraphs (i) and (ii) above, references to “**Resource(s)**” shall mean a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction pursuant to the JORC Code (2012 edition).
- (c) the Disclosed Data has been reviewed and confirmed by the Independent Technical Adviser.

Save for the above, all other information contained in the Annual Report remains unchanged.

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

Hong Kong, 13 February 2015

As at the date of this announcement, the Board comprises Mr. Jiang Zhong Ping, Mr. Tang Wei and Mr. Roy Kong Chi Mo as executive Directors; Mr. Teo Cheng Kwee and Mr. Yu Xing Yuan as non-executive Directors; and Mr. Yu Haizong, Mr. Liu Yi and Mr. Wu Wen as independent non-executive Directors.

Website: www.chinavtmmining.com