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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

DISPOSAL OF 7% INTEREST IN COPPABELLA AND MOORVALE JOINT VENTURE, TERMINATION OF CITIC MARKETING AGENCY AGREEMENT AND ACQUISITION OF SHARES IN MACARTHUR COAL LIMITED

UPDATE ON TRANSACTION

CITIC Coal and Macarthur Coal have agreed to extend the date for the Macarthur Coal EGM (which originally should have been held no later than 30 June 2010 pursuant to the Agreement) to a date no later than 30 September 2010 and to remain in discussions regarding the status of obtaining waivers of the pre-emptive rights of the Coppabella and Moorvale Joint Venture participants (other than Macarthur Coal) in respect of the Sale Shares.

Shareholders and potential investors in securities of the Company should note that the Transaction is subject to the satisfaction or waiver of the Conditions Precedent described in the Announcement and therefore it may or may not complete. Shareholders and potential investors are therefore advised to exercise caution when dealing in the securities of the Company.

INTRODUCTION

Reference is made to the announcement dated 22 December 2009 (the “**Announcement**”) of CITIC Resources Holdings Limited (the “**Company**”) in respect of the sale of the CMJV Interest to Macarthur Coal and the termination of the CITIC Marketing Agency Agreement in return for 11,340,206 fully paid Macarthur Coal Shares. The Board wishes to update Shareholders in respect of the Transaction.

Terms and expressions defined in the Announcement shall have the same meaning when used in this announcement.

EXTENSION OF MACARTHUR COAL EGM DATE

The Transaction is subject to the satisfaction of the Conditions Precedent. CITIC Coal and Macarthur Coal have agreed to extend the date for the shareholders meeting of Macarthur Coal (the “**Macarthur Coal EGM**”) to approve the Transaction (which originally should have been held no later than 30 June 2010 pursuant to the Agreement) to a date no later than 30 September 2010 and to remain in discussions regarding the status of obtaining waivers of the pre-emptive rights of the Coppabella and Moorvale Joint Venture participants (other than Macarthur Coal) in respect of the Sale Shares.

FURTHER ANNOUNCEMENTS

The Company will issue such further announcements as shall be appropriate or as shall be required by the Listing Rules in respect of the Transaction.

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By Order of the Board
CITIC Resources Holdings Limited
Sun Xinguo
Chief Executive Officer

Hong Kong, 17 May 2010

As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Ms. Li So Mui; Mr. Qiu Yiyong; Mr. Tian Yuchuan and Mr. Zeng Chen, the non-executive directors are Mr. Kong Dan; Mr. Mi Zengxin; Mr. Wong Kim Yin; Mr. Zhang Jijing and Ms. Yap Chwee Mein (alternate to Mr. Wong Kim Yin), and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Ngai Man and Mr. Tsang Link Carl, Brian.