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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

DISPOSAL OF SHARES IN MACARTHUR COAL LIMITED

INCREASE IN OFFER PRICE

In accordance with the terms of the Offer, the Offer Price has increased to A\$16.25 (HK\$126.75) per MCC Share as a result of PEAMCoal acquiring relevant interests in more than 90% of the MCC Shares in issue as of 16 November 2011. As a result, CITIC Coal will receive an additional cash consideration of A\$12.3 million (HK\$95.9 million) in respect of the Sale Shares and the aggregate consideration that CITIC Coal will receive in respect of the Disposal will be A\$802.0 million (HK\$6,255.6 million), before tax and expenses.

The initial cash consideration of A\$789.7 million (HK\$6,159.7 million) in respect of the Sale Shares, based on the Offer Price of A\$16.00 (HK\$124.80) per MCC Share, was paid to CITIC Coal on 4 November 2011.

Reference is made to the announcement of CITIC Resources Holdings Limited (the “**Company**”) dated 21 October 2011 and the circular of the Company dated 11 November 2011 (the “**Circular**”) relating to the sale of 49,356,013 MCC Shares by CITIC Coal to PEAMCoal pursuant to the Offer.

Unless the context otherwise requires, terms and expressions defined in the Circular shall have the same meaning when used in this announcement.

The Board is pleased to announce that on 16 November 2011, PEAMCoal declared that it had acquired relevant interests in more than 90% of the MCC Shares in issue prior to the close of the Offer (extended from 7:00 p.m. (Brisbane time) on 11 November 2011 to 7:00 p.m. (Brisbane time) on 25 November 2011 by PEAMCoal on 11 November 2011) and, in accordance with the terms of the Offer, the Offer Price has increased to A\$16.25 (HK\$126.75) per MCC Share. As a result, CITIC Coal will receive an additional cash consideration of A\$12.3 million (HK\$95.9 million) in respect of the Sale Shares and the aggregate consideration that CITIC Coal will receive in respect of the Disposal will be A\$802.0 million (HK\$6,255.6 million), before tax and expenses.

The additional cash consideration of A\$12.3 million will be paid to CITIC Coal on or before 10 days after the date on which PEAMCoal acquired relevant interests in 90% of the MCC Shares in issue.

The initial cash consideration of A\$789.7 million (HK\$6,159.7 million) in respect of the Sale Shares, based on the Offer Price of A\$16.00 (HK\$124.80) per MCC Share, was paid to CITIC Coal on 4 November 2011.

For the purpose of this announcement, unless otherwise specified, amounts in A\$ have been converted into HK\$ or vice versa at the rate of A\$1 = HK\$7.80 for illustration purposes only. No representation is made that any amounts in A\$ or HK\$ have been or could have been or can be converted at the above rate or at any other rates or at all.

By Order of the Board
CITIC Resources Holdings Limited
Zeng Chen
President and Chief Executive Officer

Hong Kong, 16 November 2011

As at the date hereof, the executive directors of the Company are Mr. Sun Xinguo; Mr. Zeng Chen; Mr. Guo Tinghu and Ms. Li So Mui, the non-executive directors are Mr. Mi Zengxin; Mr. Qiu Yiyong; Mr. Tian Yuchuan; Mr. Wong Kim Yin and Mr. Zhang Jijing, and the independent non-executive directors are Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji and Mr. Ngai Man.