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CITIC RESOURCES HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1205)

VOLUNTARY ANNOUNCEMENT

DISPOSAL OF OLIVE DOWNS SOUTH, OLIVE DOWNS SOUTH EXTENDED, WILLUNGA AND OLIVE DOWNS NORTH COAL INTERESTS

The board of directors (the “**Board**”) of CITIC Resources Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company (“**Shareholders**”) and potential investors that the Group has disposed of its interests in the Olive Downs South, Olive Downs South Extended and Willunga tenements to the Pembroke Resources Group (“**Pembroke**”). In addition, the Group has also agreed to dispose of its interest in the Olive Downs North tenement (the “**ODN Interest**”, together with the Group’s interests in the Olive Downs South, Olive Downs South Extended and Willunga tenements, the “**Sale Interests**”) to Pembroke, although the sale of the ODN Interest is conditional upon the approval of minority participants in the Olive Downs North tenement.

The total consideration payable by Pembroke to the Group in respect of the disposal of the Sale Interests, subject to adjustment, is A\$16.2 million (HK\$93.1 million), payable in cash, plus royalty (if any). Royalty is dependent upon, amongst other things, future coal prices and future coal sales.

Information on Olive Downs South, Olive Downs South Extended, Willunga and Olive Downs North

The Olive Downs South, Olive Downs South Extended, Willunga and Olive Downs North are metallurgical coal tenements located in Queensland’s Bowen Basin in Australia and consist of undeveloped SEC-reported reserves totaling approximately 22 million tons on a net basis to the Group.

Information on Pembroke

Pembroke is an Australian-based group focused on the acquisition and development of metallurgical coal assets in the Asia-Pacific region. It is independent of and not a connected person of the Company.

Reasons for the disposal of the Sale Interests

The disposal of the Sale Interests presents a good opportunity for the Group to realise its investment in the Olive Downs South, Olive Downs South Extended, Willunga and Olive Downs North tenements. In addition to providing the Group with cash inflow, the Group will record an investment gain from the disposal. The Group will employ the net proceeds of the disposal as general working capital.

General

The applicable percentage ratios in respect of the disposal of the Sale Interests are less than 5% under rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the disposal of the Sale Interests does not constitute a notifiable transaction of the Company.

This is a voluntary announcement made by the Board to keep Shareholders and potential investors informed of latest developments within the Group.

By Order of the Board
CITIC Resources Holdings Limited
Kwok Peter Viem
Chairman

Hong Kong, 9 May 2016

As at the date hereof, Mr. Kwok Peter Viem; Mr. Suo Zhengang; Mr. Sun Yang and Ms. Li So Mui are executive directors of the Company, Mr. Ma Ting Hung is a non-executive director of the Company, and Mr. Fan Ren Da, Anthony; Mr. Gao Pei Ji and Mr. Look Andrew are independent non-executive directors of the Company.