



CITIC RESOURCES HOLDINGS LIMITED

中信資源控股有限公司

**CITIC RESOURCES AUSTRALIA PTY LIMITED ENTERED INTO
A NON-BINDING TERM SHEET TO OFFTAKE COKING COAL**

LOCKING SUPPLY FOR 5 YEARS TO PROVIDE A STRONG BACKUP FOR COAL BUSINESS

(Hong Kong, 9 May 2011) –CITIC Resources Australia Pty Limited ("CRA"), a wholly-owned subsidiary of CITIC Resources Holdings Limited ("CITIC Resources" or the "Company") (HKEx stock code: 1205) entered into a non-legally binding term sheet with Bathurst Resources Limited ("Bathurst") regarding the supply of coking coal by Buller Coal Limited ("Buller") to CITIC Australia Commodity Trading Pty Limited ("CACT"), a wholly-owned subsidiary of CRA, for a period of 5 years from the first shipment of coal from the Buller Coal Project (the "Project"). Meanwhile, a working capital facility of up to a maximum amount of US\$40 million (or HK\$312 million) will be provided by CRA to Buller for a term of 5 years from the date of first drawdown of the facility.

The coking coal Project is owned and developed by Buller, a wholly-owned subsidiary of Bathurst, and is located in the Buller Coalfield in the South Island of New Zealand with JORC resource of 47.1 million tonnes. CACT will take 30% of the annual production of the Buller Coal Project for 5 years from the first shipment, and will also be granted the exclusive marketing rights with respect to specific customers in the PRC during the same period.

Mr. Zeng Chen, President and Chief Executive Officer of the Company, commented, "The transaction, if subsequently concluded, will help the Company secure stable coking coal supply and extend the market reach in the PRC for 5 years. It will provide a strong backup for our coal business and help the Company carry through the strategy of strengthening the coal business. Taking into consideration the growing demand for coal from emerging markets, the PRC in particular, the management is optimistic that the supply lock-up and exclusive marketing rights to certain PRC customers will lead the Company to better deliver its business value to shareholders."

The term sheet is non-legally binding. The formal agreements of the supply of coking coal and the provision of working capital facility are subject to factors such as the result of due diligence on the Project, further negotiations between CRA and Bathurst, etc.

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About CITIC Resources Holdings Limited

CITIC Resources was listed on the Hong Kong Stock Exchange since 1997. The Company is a provider of natural resources with a particular focus on energy business. The principal activities of CITIC Resources and its subsidiaries include aluminium smelting, import and export of commodities, and oil and coal exploration, development and production. CITIC Group is the parent company of CITIC Resources with majority stake of about 54%.

About CITIC Australia Commodity Trading Pty Limited

CACT is an international trading company with an emphasis on trade between Australia and the PRC. It is a significant exporter of bulk commodities, focusing on base metals and mineral resources, including aluminium ingots, iron ore, alumina and coal, and imports into Australia commodities and manufactured products such as vehicle and industrial batteries, tyres, alloy wheels and various metals such as steel and aluminium extrusion products. CACT is wholly-owned by CRA and operates in Australia.

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