

FOR IMMEDIATE RELEASE



CITIC RESOURCES HOLDINGS LIMITED
中信資源控股有限公司

CITIC RESOURCES' CREDIT OUTLOOK REVISED UP TO STABLE

(Hong Kong, 13 May 2011) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (HKEx stock code: 1205) today announces that Moody's Investors Service has changed the Company's outlook to stable from negative for CITIC Resources' Ba3 corporate family rating and its Ba3 rating on the USD 1 billion 7-year senior notes issued by CITIC Resources Finance (2007) Limited and guaranteed by CITIC Resources, following its announcement on 3 May 2011 in respect of a proposed rights issue to raise approximately HKD2.5 billion.

According to Moody's, the proposed rights issue has strengthened the Company's capital base and liquidity profile. The Company's Ba3 rating may be upgraded if the Company demonstrates a significant increase in oil production subsequent to the progressive ramp-up of the Hainan-Yuedong Block and a steady progress in recovery enhancement and reserve replacements. A lowered leverage through continued commercialization of proved reserves will also be taken into consideration.

Mr. Zeng Chen, President and Chief Executive Officer of the Company, stated: “We are pleased that Moody's has revised up the company's outlook to stable as a result of the proposed rights issue which shall strengthen our financial position as well as provide liquidity resources to fund our development plans.”

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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%.

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