



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

CITIC RESOURCES' CREDIT OUTLOOK REVISED UP TO POSITIVE

(Hong Kong, 3 September 2012) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (Stock Code: 1205) announced that Moody's Investors Service has changed the Company's outlook to positive from stable for CITIC Resources' Ba3 corporate family rating and its Ba3 rating on the USD1 billion 7-year senior unsecured notes issued by CITIC Resources Finance (2007) Limited and guaranteed by CITIC Resources.

According to Moody's, the positive outlook reflects a strong liquidity position and improving credit profile of the Company, as a result of the stabilization of the E&P operations and the benefits of diversification from other commodity-related businesses. The strategy of diversified business portfolio enables the Company to partially mitigate its exposure to earnings volatility as the markets of different commodities may not move in tandem. The sale of its entire stakes in Macarthur Coal, partial sale of the Codrilla Project, the HKD2.5 billion rights issue in 2011 and the arrangement of a USD380 million 3-year syndicated loan in June 2012 have all contributed to the strengthening of the Company's liquidity profile and capital structure.

Mr. Zeng Chen, Vice Chairman and Chief Executive Officer of the Company commented, “We are glad to receive Moody's upgrade on our outlook again following the one received in May last year. The Company will continue to maintain a stable operational and financial position with diversified funding resources for future development plans.”

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About CITIC Resources Holdings Limited

CITIC Resources Holdings Limited has been listed on the Hong Kong Stock Exchange since 1997. The Company positions itself as an integrated provider of strategic natural resources and key commodities with particular focus on the oil and coal businesses. Principal activities of the Company include the exploration, development and production of oil and coal, the import and export of commodities as well as investments in aluminium smelting and manganese. CITIC Group Corporation is the largest shareholder with approximately 59% interest in the Company.

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