

PRESS RELEASE



CITIC RESOURCES HOLDINGS LIMITED

中信資源控股有限公司

CITIC RESOURCES SUCCESSFULLY RENEWS SERAM BLOCK PRODUCTION SHARING CONTRACT

(Hong Kong, 6 June 2018) — CITIC Resources Holdings Limited (“**CITIC Resources**” or the “**Company**”) (HKEx stock code: 1205) is pleased to announce that the application to renew the Seram Island Non-Bula Block, Indonesia (the “**Seram Block**”) Production Sharing Contract (the “**PSC**”) held by CITIC Seram Energy Limited (“**CSEL**”), an indirect wholly-owned subsidiary of the Company, has been approved by the Indonesian government.

Witnessed by the Deputy Minister of the Ministry of Energy and Mineral Resources of Indonesia, Mr. Suo Zhengang, vice chairman and chief executive officer of the Company, together with other PSC participants, officially signed the new PSC with the Indonesian government on 31 May in Jakarta, Indonesia. The existing PSC will expire in October 2019. The new PSC extends existing rights to explore, develop and produce oil for an additional 20 years until October 2039. CSEL remains the operator of the Seram Block and the Company will hold a 41% interest in the new PSC.

The Company made a material gas discovery in the Lofin Structure located in the Seram Block in 2015. As of 31 August 2015, the amounts of contingent reserves and contingent resources of recoverable gas and condensate in the Lofin Structure are estimated at 2,020Bcf and 18.25MMbbls, respectively (100% basis), representing a total of 354.9MMbbls barrels of oil equivalent (100% basis). Potential and extant carbonate reserves in the carbonate structure, where the Lofin is located, reflect the overall growth potential of the Seram Block. Details of the Lofin Structure are set out in the Company announcements dated 5 October 2015.

To better extract the true commercial value of natural gas resources, the Company has begun the process of renewing the PSC since 2016. Against the background of the Gross Split Production Sharing Contracts for the oil and gas industry issued by the Indonesian government, the Company has successfully renewed the PSC with favorable terms after more than two years of efforts, ramping up the overall value of the PSC.

This successful contract renewal marks a new phase in the Seram Block’s exploration and development. The Company will optimise this opportunity while continuing to seek high quality assets, as well as consolidate and expand its energy resources operations across the Indonesian market in order to generate satisfactory returns for shareholders.

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About CITIC Resources Holdings Limited (HKEx stock code: 1205)

CITIC Resources Holdings Limited has been listed on the Hong Kong Stock Exchange since 1997. Principal activities of the Company include the exploration, development and production of oil and coal, investments in manganese, bauxite mining, alumina refining and aluminium smelting, as well as the import and export of commodities. CITIC Limited is the largest shareholder with about a 60% interest in the Company.

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