

For Immediate Release



CITIC Resources Holdings Limited

**ANNOUNCES INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2007
TURNOVER SURGES 67.1 % TO HK\$5,177.4 MILLION
NET PROFIT RISES 14.1% TO HK\$138.3 MILLION**

Financial highlights(HK\$ '000)	Six months ended 30 June (unaudited)		
	2007	2006	Change
Revenue	5,177,379	3,097,992	67.1%
Gross profit	574,318	302,041	90.1%
Net profit	138,316	121,236	14.1%
Basic Earning per Share	2.90 cents	2.81cents	3.2%
Interim dividend per share	Nil	Nil	Nil

(Hong Kong, 23 September 2007) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (Stock Code: 1205), today announced its interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2007 (“the period”).

During the period, revenue amounted to approximately HK\$ 5,177.4 million (2006: HK\$3,098.0 million), representing an increase of 67.1% over the same period in 2006. The net profit amounted to HK\$138.3 million (2006:HK\$121.2 million), representing an increase of 14.1% over the same period in 2006.

Mr. KONG Dan, Chairman of the Group, said, “During the first half of 2007, the Group’s resources businesses, including aluminium smelting, coal, import and export of commodities, manganese business and the oilfield in Indonesia continued to perform satisfactorily. For the second half of 2007, the Group will focus its efforts on the completion of the oil assets acquisitions. The Board expects oil to be a particular focus for the Group’s overall development as an energy and resources company. The combination of both commodities business and oil assets would bring maximum value for our shareholders. ”

Business review & growth momentum

Turnover by segment(HK\$ '000)	Six months ended 30 June (unaudited)		
	2007	2006	Change
Aluminium smelting	1,050,072	776,643	35.2%
Coal	89,452	139,813	-36.0%
Import and export of commodities	3,327,489	2,038,540	63.2%
Manganese*	584,710	129,392	351.9%
Crude Oil	125,656	13,604	823.7%
Consolidated	5,177,379	3,097,992	67.1%

* Manganese business were consolidated into the accounts of the Group as from 2Q 2006.

Highlights of Business during the Period

Karazhanbas oilfield

In April 2007, CITIC Resources agreed with CITIC Group, its ultimate controlling shareholder, to acquire 50% of CITIC Group's interest in this oilfield. If, as anticipated, JSC KazMunaiGas Exploration Production, a subsidiary of JSC National Company KazMunaiGas which is the state-owned oil company of Kazakhstan, exercises its right to acquire the remaining 50% of CITIC Group's interest, management of the Karazhanbas oilfield will be operated on a joint venture basis with a significant Kazakhstan based oil and gas enterprise. The acquisition is subject to a number of conditions including Kazakhstan regulatory approvals.

Hainan-Yuedong Block

In May 2007, the Company secured another opportunity to add to the Group's oil portfolio by acquiring an option to purchase a 90% interest in the contractor responsible for the Hainan-Yuedong Block in the Bohai Bay Basin in Liaoning Province, the PRC. The option is exercisable by the Group before 28 September 2007. The Group is currently undertaking a review and examination of the asset to determine whether or not to proceed with an exercise of the option.

Coal investments

Coal is a key component of the Group's energy and natural resources portfolio. In July 2007, the Group purchased of an additional 8.37% in the equity of Macarthur Coal Limited ("**Macarthur Coal**"), an independent producer of PCI coal which is listed on the Australian Stock Exchange. With this acquisition, the Group's interest in Macarthur Coal now stands at 19.99% which consolidates its strategic position in Macarthur Coal.

KUFPEC

The Group entered into a memorandum of understanding in August 2007 between the Company and Kuwait Foreign Petroleum Exploration Company KSC ("**KUFPEC**"), the state owned oil company of Kuwait and one of the Group's partners in the Seram Island Non-Bula Block production sharing contract in Indonesia. This memorandum increases the possibility of additional cooperation between the Group and KUFPEC in respect of oil investments in Indonesia and South-east Asia.

Financing Review

To strengthen the Group's capital base and support its further development, retire debt obligations of the Group and finance general working capital requirements, the Group has made share placements in 2007 (a total of 801,000,000 shares of HK\$0.05 each in the Company ("**Shares**") and net proceeds of HK\$2,137.9 million) and issued in May 2007 US\$1 billion 6.75% senior notes due 2014. Of the share placements, 352,000,000 Shares were issued to Temasek Holdings (Private) Limited ("**Temasek**"). The Group believes that Temasek's position as a strategic shareholder will aid and support its long-term objectives and will allow the Group and Temasek to explore areas of mutual cooperation in the oil and gas sectors. Temasek has been increasing its shareholding in the Company and currently owns 11.18% of the Company.

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About CITIC Resources Holdings Limited (Stock Code: 1205)

CITIC Resources Holdings Limited (Stock code: 1205 HK) ("CITIC Resources") was listed on the Hong Kong Stock Exchange since 1997. CITIC Group is the parent company of CITIC Resources with majority stake of about 52%. CITIC Resources positions itself as an integrated provider of key natural resources with particular focus in the oil business. The principal activities of CITIC Resources and its subsidiaries are in the fields of oil, aluminium, coal, import and export of commodities, and manganese.

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