

For Immediate Release



CITIC Resources Holdings Limited

**ANNOUNCES ANNUAL RESULTS FOR THE 12 MONTHS ENDED 31 DECEMBER 2007
TURNOVER SURGES 46.4 % TO HK\$10,008 MILLION
NET PROFIT RISES 40.8% TO HK\$283 MILLION**

STRONG COMMODITY PRICES AND NEW ACQUISITIONS DRIVE ANOTHER RECORD EARNINGS

Financial Highlights(HK\$ '000,000)	12 months ended 31 December		
	2007	2006	Change
Revenue	10,007.7	6,835.2	46.4%
Gross profit	1,431.1	528.8	170.6%
Profit attributable to shareholders	282.8	200.8	40.8%
Basic earnings per share	5.65 cents	4.65 cents	21.5%

(Hong Kong, 20 April 2008) – CITIC Resources Holdings Limited (“CITIC Resources” or the “Company”) (Stock Code: 1205), today announced the annual results of the Company and its subsidiaries (the “Group”) for the 12 months ended 31 December 2007 (“the period”).

CITIC Resources’ 2007 revenue came in at HK\$ 10,008 million (2006: HK\$6,835 million), representing an increase of 46.4% yoy. The profit attributable to shareholders amounted to HK\$283 million (2006: HK\$201 million), representing an increase of 40.8% yoy. Basic earnings per share was 5.65 cents, compared to 4.65 cents per share in 2006.

During the period, Australia based business continued to make significant contributions to the Group on the back of strong commodity prices. The substantial growth of the crude oil segment is mainly attributable to the newly acquired assets in Kazakhstan and Indonesia. The surge in manganese prices also drive strong earnings. Revenue of the crude oil segment amounted to HK\$518 million (2006: HK\$13.6 million), and the manganese business achieved HK\$1,685 million, which shows an extraordinary growth compared to the nine months revenue of HK\$538 million recorded in 2006.

Mr. Sun Xinguo, the Chief Executive Officer of the Group, said, “On the back of strong commodity prices and earnings contributions from the newly acquired assets, we have achieved an overall satisfactory results in 2007. In 2008, the Group is determined to further its effort in increasing the oil production from the Karazhanbas oilfield, the commercial development of the Hainan-Yuedong Block and the expansion of the Indonesian Seram Island Non-Bula Block, all with a view to further boosting the development capability, profitability and risk resistance of the Group’s oil business. We believe all of these developments create and will help deliver value to our shareholders.”

Business Review

Turnover by Segment(HK\$ '000,000)	12 months ended 31 December		
	2007	2006	Change
Aluminium smelting	1,761.4	1,602.9	9.9%
Coal	169.9	274.8	-38.2%
Import and export of commodities	5,873.6	4,405.9	33.3%
Manganese*	1,684.5	538.0	3.1 times
Crude oil	518.3	13.6	38.1 times
Consolidated	10,007.7	6,835.2	46.4%

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

Business Segment Highlights

Crude oil

In December 2007, CITIC Resources concluded the purchase of an almost 50% interest in the Karazhanbas oilfield located in Kazakhstan which had proved reserves of 341.1 million barrels of oil as at 31 December 2007. The Group manages and operates the Karazhanbas oilfield on a joint venture basis with JSC KazMunaiGas Exploration Production (“KMG EP”) which holds an identical interest in the oilfield. KMG EP is one of the largest oil and gas producing companies in Kazakhstan and is listed on the Kazakhstan and London stock exchanges. The Group employs China National Petroleum Corporation exclusive recovery technology for heavy oil to increase the production of the oilfield.

In October 2007, the Group closed the acquisition of a 90% interest in Tincy Group Energy Resources Limited, the appointed contractor in respect of the Hainan-Yuedong Block in the Bohai Bay Basin in Liaoning Province, the PRC. The principal field in this block has an estimated total recoverable proved, probably and possible oil reserves of about 63.5 million barrels of 30 June 2007. The Group has been undertaking preparation work in respect of development of the block.

With the addition of the Karazhanbas and the Hainan-Yuedong interests, the Group’s total proved, probably and possible oil reserves have increased from 37.5 million barrels to 622.9 million barrels during the course of 2007.

Aluminium smelting, coal and import and export of commodities

The Group’s Australia based businesses of aluminium smelting, coal and import and export of commodities continue to make significant contributions to the Group’s performance and remain an integral part of the Group’s overall strategy. The Group’s acquisition of an additional 8.37% in the equity of the Australian Stock Exchange listed Macarthur Coal Limited (“Macarthur Coal”) in July 2007 have pushed the Group’s interest up to 19.99% at that time and is now one of the substantial shareholders in Macarthur Coal which provides about 44% of the low volatile pulverized coal injection coal exported from Australia. CITIC Australia Trading Limited (“CATL”), a company listed in Australia and controlled by the Group, again developed record profits in 2007.

Manganese

The manganese business performed well in 2007 and is expected to increase capacity with the

Group's proposed acquisition of additional manganese mining interests in Gabon, Africa.

Financing activities

In May 2007, the Group successfully closed on the issue of US\$ 1,000 million 6.75% senior notes due 2014, which marked the Group's first ever bond issue. This was a major financing activity successfully completed by the Group prior to the onset of the subprime crisis in the United States of America. During 2007, to strengthen the capital base and raise capital to support the growth of the Group, the Company undertook a number of share placements raising HK\$ 2,137.9 million cash in total. Singapore based Temasek Holdings (Private) Limited ("Temasek Holdings") became a substantial shareholder in the Company as part of the process. Temasek Holdings has considerable experience and investment intelligence in a wide range of businesses. They have nominated a non-executive director to the Board. It is believed that the Temasek Holdings' presence and support will benefit the Group.

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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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