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China Vanadium Titano-Magnetite Mining Company Limited

中國鈇鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 893)

INFORMATION ON PRODUCTION VOLUME AND PRICE OF PRODUCTS

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that notwithstanding the recent severe drought in the southwest region in the PRC which affected the Group's iron concentrates production volume for the first 4 months ended 30 April 2010, the Board believes that the Group will be able to meet its earning target for 2010.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by China Vanadium Titano-Magnetite Mining Company Limited (the "Company", and together with its subsidiaries, the "Group") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Reference is made to the announcements by the Company dated 4 February 2010 and 12 March 2010 in relation to the acquisition of certain assets of the Hailong production facility and the Heigutianshe production facility, respectively.

PRODUCTION VOLUME

The board of directors of the Company (the "Board") wishes to inform the shareholders of the Company and potential investors that the iron concentrates production volume for the first 4 months ended 30 April 2010 was affected by periodic interruptions in the water and power supplies due to the recent severe drought in the southwest region in the People's Republic of China (the "PRC"). The Company resumed normal iron concentrates production once the drought situation improved. In addition, the Company commenced iron concentrates production at the Hailong production facility and the Heigutianshe production facility in February 2010. As such, the Company expects to meet its production volume target for 2010.

INCREASE IN MINIMUM PRICE

The Board also wishes to inform the shareholders of the Company and potential investors that the Group has confirmed with its major customers that the prices for iron concentrates and iron pellets have increased from the 2010 minimum prices disclosed in the prospectus dated 24 September 2009.

In light of the above, the Board believes that notwithstanding the recent severe drought in the southwest region in the PRC which affected the Group's iron concentrates production volume for the first 4 months ended 30 April 2010, the Group will be able to meet its earning target for 2010.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Jiang Zhong Ping
Chairman

Hong Kong, 13 May 2010

As at the date of this announcement, the Board comprises Mr. Jiang Zhong Ping, Mr. Liu Feng, and Mr. Yu Xing Yuan as executive directors, Mr. Wang Jin and Mr. Teo Cheng Kwee as non-executive directors, and Mr. Yu Haizong, Mr. Gu Peidong and Mr. Liu Yi as independent non-executive directors.

Website: www.chinavtmmining.com