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China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鉍磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement of the Company, Trisonic International Limited and Keen Talent Holdings Limited dated 21 December 2012 (the “**Joint Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

In accordance with Rule 2.1 of the Takeovers Code, the Board is pleased to announce that Guangdong Securities Limited has been appointed as the independent financial adviser (the “**Independent Financial Adviser**”) to advise the IBC regarding the terms of the Proposal and such appointment has been approved by the IBC. The advice of the Independent Financial Adviser and the recommendation of the IBC will be included in the Scheme Document to be despatched to the Shareholders in due course.

By order of the Board

China Vanadium Titano-Magnetite Mining Company Limited

Jiang Zhong Ping

Chairman

Hong Kong, 19 February 2013

As at the date of this announcement, the Board of the Company comprises Mr. Jiang Zhong Ping (Chairman), 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

Website: www.chinavtmmining.com