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中国多金属矿业
CHINA POLYMETALLIC MINING

China Polymetallic Mining Limited

中國多金屬礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2133)

VOLUNTARY ANNOUNCEMENT

SHARE REPURCHASE

This announcement is a voluntary disclosure made by China Polymetallic Mining Limited (the “**Company**”) to provide its shareholders and potential investors with updated information in relation to the development of the Company.

Pursuant to the repurchase mandate granted to the Board of Directors at the Annual General Meeting of the Company held on June 12, 2012 (the “**Repurchase Mandate**”), the Company has to date repurchased a total of 2,180,000 of its own shares from, within a price range of HK\$1.5 and HK\$1.17 (the “**Share Repurchase**”) since September 24, 2012. The aggregate consideration for the Share Repurchase is HK\$2,815,967 and funded from the Company’s internal resources. The shares repurchased by the Company represent approximately 0.109% of issued share capital on the date of the grant of the Repurchase Mandate. Upon the cancellation of the aforesaid repurchased shares, the Company will have 1,997,820,000 ordinary shares in issue.

The Share Repurchase was made in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and there have been no material changes to the particulars contained in the Explanatory Statement as set out in the circular of the Company dated April 20, 2012. The Company believes that the current market price of its shares is significantly undervalued, and that the exercise of the Repurchase Mandate is appropriate, in response to the market value of the Company and in the best interests of its shareholders. The Company may make further repurchases in accordance with market conditions, but in no case will the aggregate number of shares already repurchased and shares which may be repurchased exceed

the 200,000,000 shares authorised by the Repurchase Mandate. Shareholders and investors should note that any repurchase of shares made by the Company under the Repurchase Mandate will be at management's absolute discretion and will be subject to market conditions and the applicable rules under the Listing Rules. There is no assurance of the timing, quantity or price of any share repurchase or whether or not the Company will make any further repurchases. Shareholders and investors should therefore exercise caution when dealing in the shares of the Company.

By order of the Board of
China Polymetallic Mining Limited
Ran Xiaochuan
Chairman

Hong Kong, November 1, 2012

As of the date of this announcement, the executive Directors are Mr. Ran Xiaochuan, Mr. Huang Wei, Mr. Wang Fahai, Mr. Wu Wei and Mr. Zhao Shaohua; the non-executive Directors are Mr. Lee Kenneth Jue and Mr. Shi Xiangdong; and the independent non-executive Directors are Mr. Keith Wayne Abell, Mr. Mr. Christopher Michael Casey, Richard Wingate Edward Charlton, Mr. William Beckwith Hayden, Mr. Maarten Albert Kelder, and Mr. Miu Edward Kwok Chi.