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## **China Vanadium Titano-Magnetite Mining Company Limited**

**中國鈦鈹磁鐵礦業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 893)**

### **FURTHER INFORMATION ON DISCLOSEABLE TRANSACTION**



**Financial Advisor to the Company**

Reference is made to the announcement of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”) dated 18 January 2010 in relation to the discloseable transaction regarding the acquisition of mining right of Yangqueqing Iron Mine (the “**Announcement**”). Unless otherwise defined herein, terms used in this announcement shall have the same meaning as defined in the Announcement.

The Board wishes to further disclose that as of 31 December 2009, the net asset value of the Yangqueqing Iron Mine is RMB4,380,000\*. In addition, the net profits attributable to the Yangqueqing Iron Mine for the years ended 31 December 2008 and 31 December 2009 are as followed:

	<b>For the year ended 31 December 2008*</b>	<b>For the year ended 31 December 2009*</b>
Before taxation	RMB23,567,000	RMB2,567,000
After taxation	RMB17,675,300	RMB1,925,000

\* Based on Generally Accepted Accounting Principles of the PRC

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

Hong Kong, 19 January 2010

*As at the date of this announcement, the Board comprises Mr. Jiang Zhong Ping, Mr. Liu Feng, Mr. Wang Yun Jian and Mr. Yu Xing Yuan as Executive Directors; Mr. Wang Jin, Mr. Zhu Xiao Lin, Mr. Teo Cheng Kwee and Mr. Devlin Paul Jason as Non-executive Directors; and Mr. Yu Haizong, Mr. Gu Peidong, Mr. Liu Yi and Mr. Wu Wei as Independent Non-executive Directors.*

Website: [www.chinavtmmining.com](http://www.chinavtmmining.com)