



China Vanadium Titano-Magnetite Mining Company Limited

中國鈦鉭磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

PROXY FORM

Form of proxy for use by shareholders at the extraordinary general meeting of the Company (or any adjournment thereof)

I/We ^(Note 1) _____
of _____
being the registered holder(s) of _____ ^(Note 2) shares
(the "Shares") of HK\$0.1 each in the issued share capital of China Vanadium Titano-Magnetite Mining Company Limited (the "Company") hereby appoint the Chairman of the extraordinary general meeting (the "EGM") of the Company OR ^(Notes 3 and 4) _____
of _____
to act as my/our proxy to attend and vote for me/us and on my/our behalf at the EGM to be held at Taishan Room, Level 5, Island Shangri-la Hong Kong, Pacific Place, Supreme Court Road, Hong Kong on Tuesday, 29 November 2011 at 9:00 a.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the resolution as set out in the notice (the "Notice") convening the EGM and at the EGM (or any adjournment thereof) to vote for me/us and in my/our name(s) in respect of such resolution as hereunder indicated:

ORDINARY RESOLUTION ^(Note 5)	FOR ^(Note 6)	AGAINST ^(Note 6)
To approve, confirm and ratify the Iron Concentrate Sale Contract (as defined in the circular of the Company dated 11 November 2011 (the "Circular")) entered into between Huili County Caitong Iron & Titanium Co., Ltd.* (會理縣財通鐵鈦有限責任公司) and Weiyuan Steel Co., Ltd.* (威遠鋼鐵有限公司); to approve the cap amounts as set out in the Circular for each of the three financial years ending 31 December 2014; and to authorise any one director of the Company to do all such acts or things as he may in his absolute discretion deems necessary or desirable to give effect to or in connection with the Iron Concentrate Sale Contract or any of the transactions contemplated thereunder and all incidental transactions.		

Date: _____

Signature ^(Note 7): _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
- Please insert the number of Shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all such Shares registered in your name(s).
- Please insert the name and address of the proxy desired in the space provided. If no name is inserted, the duly appointed Chairman of the EGM will act as your proxy.
- A proxy need not be the Chairman of the EGM or a member of the Company. You are entitled to appoint a proxy of your own choice. If you wish to appoint some person other than the Chairman of the EGM as your proxy, please delete the words "the Chairman of the extraordinary general meeting (the "EGM") of the Company OR" and insert the name and address of the person you wish to appoint as your proxy in the space provided.
- The description of the resolution in this form is by way of summary only. Please refer to the Notice of EGM dated 11 November 2011 for the full text of this resolution.
- IMPORTANT: If you wish to vote for or against the resolution, please place a "✓" in the box marked "FOR" or the box marked "AGAINST" as appropriate. Failure to complete a box will entitle your proxy to cast your vote(s) or abstain at his discretion. Your proxy will also be entitled to vote or abstain at his discretion on any resolution properly put to the EGM other than that referred to in the Notice convening the EGM.**
- This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its seal or under the hand of an officer or attorney duly authorised to sign the same.
- Where there are joint registered holders of any Share, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such Shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the EGM in person or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Shares shall alone be entitled to vote in respect thereof.
- In order to be valid, this form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of this form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.
- Voting will be by way of poll at the EGM.
- Any alteration made to this form of proxy must be initiated by the person who signs it.**

* for identification purpose only