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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: 00893)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF AUDIT COMMITTEE

The Board of the Company announces that with effect from 29 February 2016:

- (1) Mr. Yu resigned as a non-executive Director and a member of the Audit Committee; and
- (2) Mr. Wu has been appointed as a member of the Audit Committee.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”) and, together with its subsidiaries, the “**Group**”) announces that Mr. Yu Xing Yuan (“**Mr. Yu**”) resigned as a non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 29 February 2016 due to Mr. Yu’s desire to devote more time to his personal endeavours.

The Board and Mr. Yu confirmed that there is no disagreement with each other and that there are no matters relating to Mr. Yu’s resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Yu for his dedicated services and invaluable contribution to the growth of the Group during his tenure of office.

CHANGE OF MEMBER OF AUDIT COMMITTEE

The Board further announces that Mr. Wu Wen (“**Mr. Wu**”) has been appointed as a member of the Audit Committee with effect from 29 February 2016.

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

Hong Kong, 29 February 2016

As at the date of this announcement, the Board comprises Mr. Jiang Zhong Ping (Chairman and Acting Chief Executive Officer) and Mr. Zheng Zhiquan as executive Directors; and Mr. Yu Haizong, Mr. Liu Yi and Mr. Wu Wen as independent non-executive Directors.

Website: www.chinavtmmining.com