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罕王  
HANKING

**CHINA HANKING HOLDINGS LIMITED**

**中國罕王控股有限公司**

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

**(Stock code: 03788)**

## **ANNOUNCEMENT**

This announcement is made by China Hanking Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap. 571).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company, via its wholly-owned Australian subsidiary, Hanking Gold Mining Pty Ltd. (“**Hanking Gold**”), entered into an agreement with St Barbara Limited (“**St Barbara**”), a company listed on the Australian Securities Exchange with stock code of SBM, to acquire the assets of Southern Cross Operations (“**SXO**”) (the “**Acquisition Agreement**”).

SXO is a gold mining property located between Perth and Kalgoorlie in Western Australia, approximately 360 kilometres east of Perth, connected with major railroad and highways and about a 40-minute flight from Perth. The Southern Cross region is located in the centre of the world-famous Yilgarn Goldfields in Western Australia, with an accumulated historical gold production in excess of 10 million ounces. SXO covers approximately 120 kilometres strike length of the Southern Cross greenstone belt, with Australasian Joint Ore Reserves Committee (“**JORC**”) reported Measured, Indicated and Inferred gold resources of approximately 2.4 million ounces (“**Moz**”) at an average grade of 3.6 g/t gold. SXO had been in operation until December 2012 and is currently on care and maintenance.

By entering into the Acquisition Agreement, Hanking Gold acquired 100% interests of the SXO assets from St Barbara (the “**Acquisition**”), including approximately 932 square kilometres of exploration and mining licenses containing the 2.4 Moz Au resources, mine infrastructure, camps, office buildings, accommodation, equipment and processing plant. The gold processing plant has an annual processing capacity of 2.4 million tonnes by using the carbon in pulp (“**CIP**”) and gravity processing methods.

The consideration for the Acquisition is 22.5 million Australian dollars. The Acquisition is subject to normal approvals of this type of transaction including the approval from the Foreign Investment Review Board of Australia (“**FIRB**”). Hanking Gold plans to resume and expand the operation of SXO through investments in its development and exploration activities as soon as practical. A preliminary study by the Company reveals that SXO has a potential annual gold production capacity of 200,000 ounces for 10 years. Further detailed mine development studies are being carried out.

Commenting on the Acquisition, Dr. Pan Guocheng, the executive director and chief executive officer of the Company, said that the Acquisition represents another significant development for the Company after its recent acquisition of a laterite nickel project in Indonesia, in line with the Company’s strategy of mineral commodity and country diversification on top of its core iron ore assets in China. The Acquisition demonstrates the firm position of the Company to become an international mining player. The addition of a gold asset into the resource portfolio of the Company will strengthen the Company’s capacity for a sustainable growth and create values for its shareholders in a long run.

By order of the Board  
**China Hanking Holdings Limited**  
**Yang Min**  
*Chairlady and non-executive director*

Shenyang, PRC, 8 January 2013

*As at the date of this announcement, the executive directors of the Company are Mr. Pan Guocheng, Mr. Zheng Xuezhi, Mr. Xia Zhuo and Mr. Qiu Yumin; the non-executive directors of the Company are Ms. Yang Min, Mr. Yang Jiye, Mr. Lan Fusheng and Mr. Kenneth Jue Lee; and the independent non executive directors of the Company are Mr. Chen Yuchuan, Mr. Wang Ping, Mr. Johnson Chi-King Fu and Mr. Wang Anjian.*