



中國鎂業資源集團有限公司*
MAGNESIUM RESOURCES CORPORATION OF CHINA LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 723)

UNUSUAL SHARE PRICE MOVEMENTS

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted the decrease in price of the shares of Magnesium Resources Corporation of China Limited (the “Company”) on 22 September 2008 and wish to state that we are not aware of any reasons for such movements.

We confirm that save as the announcement dated 2 September 2008 in relation to the very substantial disposal and connected transaction involving the proposed disposal of a magnesite mining subsidiary and off-market repurchase of shares, there are no negotiations or agreements relating to any intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the board of directors of the Company (the “Board”) aware of any matters discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Magnesium Resources Corporation of China Limited
Teoh Tean Chai, Anthony
Executive Director

Hong Kong, 22 September 2008

As at the date of this statement, the Board comprises Mr. Teoh Tean Chai, Anthony and Ms. Chung Oi Ling, Stella as executive directors and Mr. Lo Chi Ho, William, Mr. Chu Kin Wang, Peleus and Ms. Lau Wa Chun as independent non-executive directors.

**For identification purpose only*