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**中国铝业股份有限公司**  
**ALUMINUM CORPORATION OF CHINA LIMITED\***

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 2600)

**ANNOUNCEMENT**

This announcement is made by Aluminum Corporation of China Limited\* (the “**Company**”) on a voluntary basis.

Reference is made to the announcements of the Company dated 15 October 2013 and 18 October 2013 (the “**Announcements**”) in relation to, among others, the proposed transfer of the 65% equity interest of Chalco Iron Ore Holding Limited by Chalco Hong Kong Limited. Unless the context requires otherwise, terms used in this announcement have the same meaning as those defined in the Announcements.

The Announcements, including the Valuation Report set out therein, set out that pursuant to “Detailed Report on the Engineering and Design of the Simandou Project” (《西芒杜項目詳細工程設計報告》), the current minerals resources (inclusive of Reserves) of No. 3 and No. 4 ore bodies of the Simandou Project amounted to 2,718 million tonnes with an average grade of 65.5%.

To provide the Shareholders and investors a more comprehensive understanding on the mineral production of the Simandou Project, the Company hereby further explains as follows:

As at 31 December 2012, after applying mining modifying factors, the 2,718 million tonnes of current minerals resources converted to 1,844 million tonnes of reserves with an average grade of 65.5% and 796 million tonnes of resources with an average grade of 65.1%.

The valuation of the Valuation Report which the consideration of the Proposed Disposal referred to uses 2,640 million tonnes of combined ore reserves and minerals resources. Tonnages are reported on a dry basis. The cut-offs for both minerals resources and ore reserves is Fe greater than or equal to 58% and Al<sub>2</sub>O<sub>3</sub> less than 3%.

By order of the Board  
**Aluminum Corporation of China Limited\***  
**Xu Bo**  
*Company Secretary*

Beijing, the PRC  
4 November 2013

*As at the date of this announcement, the members of the Board of Directors comprise Mr. Xiong Weiping, Mr. Luo Jianchuan, Mr. Liu Xiangmin and Mr. Jiang Yinggang (Executive Directors); Mr. Liu Caiming and Mr. Wang Jun (Non-executive Directors); Mr. Wu Jianchang, Mr. MA Si-hang, Frederick and Mr. Wu Zhenfang (Independent Non-executive Directors).*

\* *For identification purpose only*