



**中国五矿集团有限公司**  
CHINA MINMETALS CORPORATION

28 March 2018

## **Guo Wenqing meets with Founder and Chairman of Ivanhoe Capital Corporation, Robert Friedland**

On March 26, 2018, General Manager of China Minmetals Corporation (Minmetals) and Chairman of Metallurgical Corporation of China Ltd (MCC), Guo Wenqing, met with Robert Friedland, Founder and Chairman of Ivanhoe Capital Corporation, and his associates. The two sides exchanged in-depth views on further enhancing exchanges and cooperation.

Mr. Guo Wenqing welcomed the delegation led by Mr. Friedland and briefed the delegation members on the status of Minmetals since its strategic restructuring with MCC (both are Fortune 500 companies). Mr. Guo noted that the strategic restructuring has expanded the size of Minmetals and created huge development potential. Today, Minmetals has become the only state-owned capital investment company in China's metal mining industry with CNY1.68 trillion of assets under management and 200,000 employees. With the mission of safeguarding China's metal resources supply, Minmetals is committed to grow into a world-class metal mining group and a leader in the domestic market. MCC is the world's largest and most powerful contractor in metallurgical construction and the service provider in metallurgical enterprise operations. Its' Ramu project in Papua New Guinea was independently designed and constructed with MCC's own patented technology.

Mr. Guo Wenqing noted that the two sides have maintained extensive exchanges and cooperation over the years; both Minmetals and MCC would continue in-depth collaboration with Ivanhoe Capital Corporation. He stressed that Minmetals has always been looking for mineral resources that could match its state responsibility and development objectives. Mr. Guo hoped that Ivanhoe Capital Corporation could play an active role in achieving complementary growth with Minmetals. He hoped the cooperation between the two sides could become more stable by further deepening cooperation in the fields of global mining investment and metallurgical construction.

Mr. Friedland expressed his gratitude to Mr. Guo Wenqing for his hospitality and briefed Mr. Guo on the background of Ivanhoe Capital Corporation. He also reflected on the history of exchanges and cooperation between Ivanhoe Capital Corporation and Minmetals as well as MCC. He noted that exchanges and cooperation between the two sides have never stopped. Ivanhoe Capital Corporation, Minmetals and MCC are working closely at present and will maintain such close cooperative relations in the future. Currently, a number of mining projects are contracted by MCC. Mr. Friedland highly affirmed Minmetals' global mining investment capability and MCC's metallurgical construction capacity. He hoped that the two sides could carry out in-depth cooperation in the development and construction of mineral resources such as copper, nickel and cobalt.

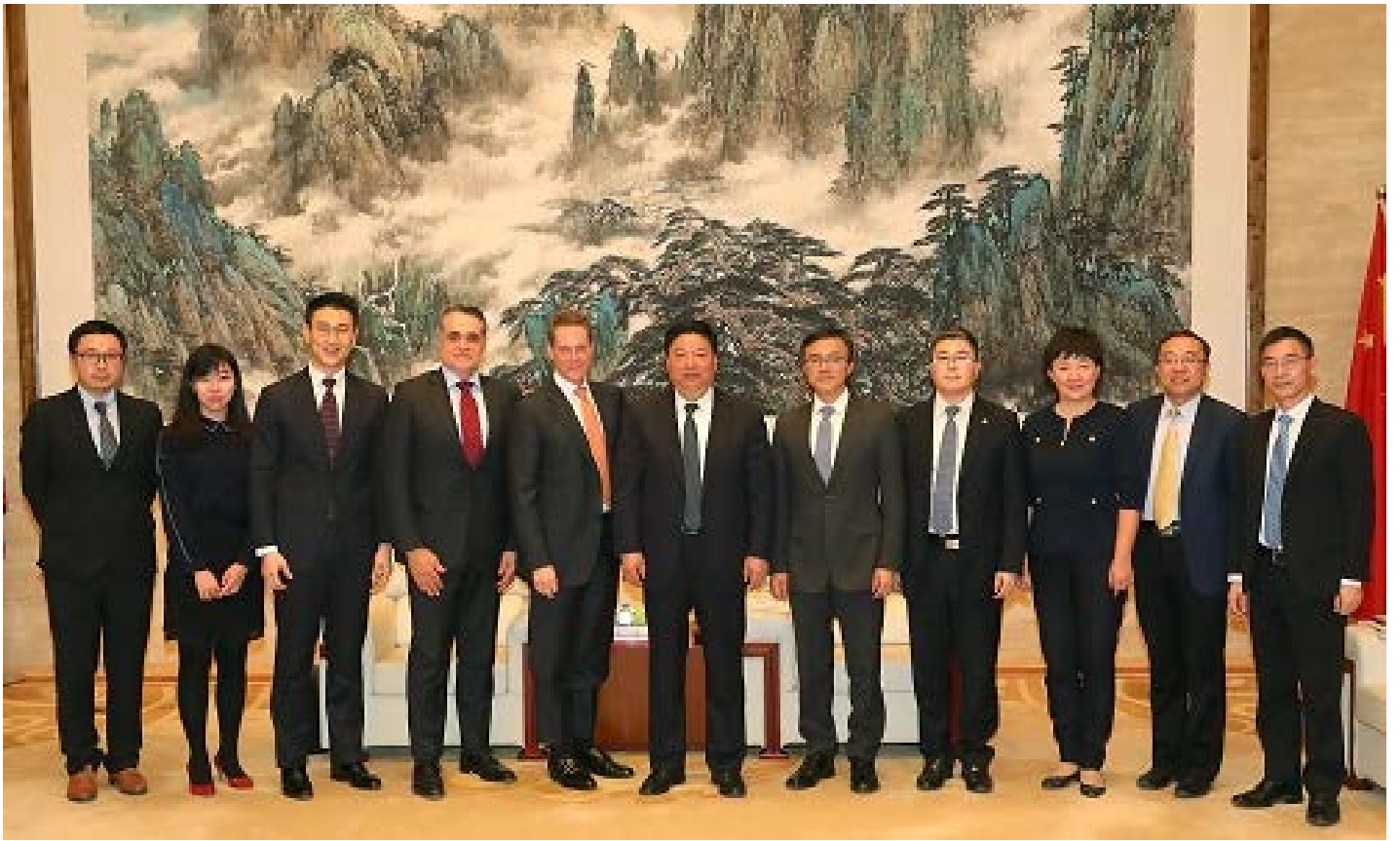
Also present at the meeting were Jiao Jian from Minmetals' senior management; Peter Zhou, Egizio Bianchini and Cathy Liu from Ivanhoe Capital Corporation, as well as personnel from Minmetals Headquarters' relevant department and Minmetals International Gao Xiaoyu, Xing Yan, Liang Jianbo, Zhang Jinhong and Gao Fei.



Mr. Guo Wenqing holds talks with Mr. Robert Friedland.



Mr. Guo Wenqing poses for a photo with Mr. Robert Friedland.



Group photo of the meeting.