SIBERIAN MINING GROUP COMPANY LIMITED
西伯利亞礦業集團有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

DELAY IN DESPATCH OF CIRCULAR RELATING TO (1) PROPOSED SUBSCRIPTIONS, ISSUE OF SHARES UNDER SPECIFIC MANDATE AND (2) PLACING OF CONVERTIBLE BONDS, ISSUE OF SHARES UNDER PLACING SPECIFIC MANDATE

As additional time is required for the Company to prepare certain information to be included in the Circular, the despatch date of the Circular is expected to be postponed to a date on or before 17 April 2012.

Reference is made to the announcement dated 6 March 2012 (the "**Announcement**") of Siberian Mining Group Company Limited (the "**Company**") in relation to (1) the proposed Subscriptions, issue of Shares under Specific Mandate; and (2) Placing of Convertible Bonds, issue of Shares under Placing Specific Mandate. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

Pursuant to the Announcement, a circular (the "**Circular**") will be despatched by the Company to the Shareholders on or before 27 March 2012, containing: (i) further details of the Subscription Agreements and further information of the Company; (ii) further details of the Placing and the issue of Convertible Bonds; (iii) a notice of the EGM; and (iv) other information as required by the Listing Rules.

As the Company is preparing and finalizing certain information to be disclosed in the Circular , the despatch date of the Circular is expected to be postponed to a date on or before 17 April 2012.

By order of the Board
Siberian Mining Group Company Limited
Lim Ho Sok
Chairman

Hong Kong, 27 March 2012

As at the date of this announcement, the Board consists of Mr. Lim Ho Sok and Mr. Shin Min Chul as executive Directors, Mr. Pang Ngoi Wah Edward as non-executive Director, and Mr. Cho Min Je, Mr. Liew Swee Yean, Mr. Tam Tak Wah and Mr. Young Yue Wing Alvin as independent non-executive Directors.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.ilinkfin.net/siberian_mining.

* *For identification purpose only*