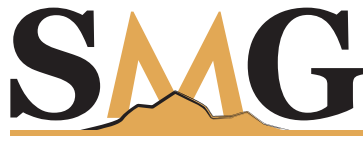


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT

The Board is pleased to announce that the Russian Subsidiary has engaged a Russian exploration contractor on 25 April 2012 to conduct geological and hydrogeological surveys in the New Mining License areas in accordance with the approved exploration design, and the exploration drilling has already been commenced on 26 April 2012.

This is a voluntary announcement made by Siberian Mining Group Company Limited (the “**Company**”).

References are made to (a) the circular (the “**Circular**”) of the Company dated 31 December 2008 in relation to, inter alia, the acquisition of 90% of the entire issued share capital in Langfeld Enterprises Limited (“**Langfeld**”) together with the 90% of the shareholders’ loan due by Langfeld; (b) the announcements (the “**Announcements**”) of the Company dated 14 July 2010, 13 September 2010 and 1 November 2010, respectively, in relation to, inter alia, the auction for the subsoil use right for the purpose of exploration and bituminous coal mining in the Lot 2 area, and the granting of the New Mining License for Lot 1 Extension and Lot 2 areas by the relevant Russian governmental authorities to the Russian Subsidiary of the Group. Terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements unless otherwise stated herein.

The Russian Subsidiary has obtained the relevant approval on the prospecting and exploration design for the New Mining License in December 2011, and the next phase of exploration surveys will then naturally be followed.

The Board is pleased to announce that the Russian Subsidiary has engaged a Russian exploration contractor on 25 April 2012 to conduct the geological and hydrogeological surveys in the New Mining License areas in accordance with the approved exploration design, and the exploration drilling has already been commenced on 26 April 2012. In the first stage, boreholes and water wells with a total length of approximately 3,160 metres will be drilled, and geophysical logging and sampling will also be performed during the process. It is expected that the drilling work of this first stage will be completed by the end of September 2012. Depending on the fieldwork data and results of laboratory studies, the Russian Subsidiary will arrange the forthcoming stages of geological exploration drilling with an aim of achieving a total length of approximately 19,660 metres by September 2014.

* For identification purpose only

The Company will make further announcement(s) on the development of the exploration surveys as and when appropriate.

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

Hong Kong, 27 April 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.