

China Minmetals Rare Earth Group Co., Ltd

Letter of suggestion to Asian Metal on timely price adjustments of antimony products

Asian Metal:

Asian Metal is an influential media and professional information platform for the metal industry. Insiders always attach great importance to Asian Metal's information which has been one of the important channels for domestic and foreign clients to obtain market information. Recently, the Chinese antimony market has witnessed big changes, but we found that the prices of antimony products published on Asian Metal did not reflect the actual market price movements of the time, and the price gap between them is obvious.

Taking antimony ingot prices as an example, the actual transaction prices of antimony ingot 99.65%min in Chinese market, according to our investigations and deals, had increased to RMB40,000/t during 10th to 14th, February, and then went up to RMB42,000/t on 17th, February. However, Asian Metal's prices of antimony ingot 99.65%min still stood at RMB38,500-39,500/t, which deviates greatly from the actual market prices.

We hope that Asian Metal could pay full attention to our suggestions, investigate and understand the latest changes in the antimony market, and adjust the prices of antimony products to the present market level as soon as possible, in order to reflect the actual situation of the antimony market more objectively and fairly.

Hereby the letter is sent.

(Stamp)

China Minmetals Rare Earth Group Co., Ltd.

17th, Feb, 2020

(This is the translation of the original letter. If there is any discrepancy, the original letter shall prevail.)

五矿稀土集团有限公司

关于建议贵司及时调整网站铈品价格的函

亚洲金属网：

作为一家对金属行业具有影响力的专业媒体和信息平台，贵司发布的铈品价格一直以来为业内所重视，已成为国内外相关企业和用户获取市场信息的重要渠道之一。近期，铈市场变化较大，我司发现，贵司网站发布的铈品价格对此反映迟滞，与市场真实价格差距明显。

以铈锭价格为例，根据我司市场调研和实际成交情况，2月10日至2月14日期间，国内2号低铈铈锭的市场实际成交价格已突破40000元/吨，17日的2号低铈铈锭市场实际成交价格已达到42000元/吨水平。但贵司网站的99.65% MIN铈锭（即2号低铈铈锭）发布的价格仍在38500-39500元/吨，与真实市场的价格偏离较大。

希望贵司能充分重视我司提供的信息，调研和了解铈市场最新变化，尽快将网站相关铈品价格调整至市场水平，更加客观公允地反应铈市场的实际情况。

特此致函！

