



## MARKET UPDATE

### Highlights:

- Working capital loan update
- Full magnesium production ramp up update

**China Magnesium Corporation Limited** ABN 14 125 236 731

**ASX Code:** CMC

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PO Box 3767  
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**Issued Capital:**  
**Shares - Quoted:**  
144,214,490 fully paid shares

**Share price (05/04/13):** 10.5 cents. Market cap: A\$15.1m

**Directors:**  
William Bass  
*(Non-Executive Chairman)*  
Tom Blackhurst  
*(Managing Director)*  
Xinping Liang  
*(Chief Operating Officer)*  
Peter Robertson  
*(Non-Executive Director)*

**Substantial shareholders:**

Mr Tom Blackhurst	16.8%
Mr Xinping Liang	8.3%
Mr Guicheng Jia	8.3%
Mr Ming Li	8.3%

China Magnesium Corporation Limited (ASX: CMC; "CMC" or "the Company") which is set to become one of the largest, low cost, vertically integrated producers of magnesium and magnesium alloy in the world provides the following update regarding its operations:-

### Working capital funding term sheet

The Company refers to its half year update dated 26 February 2013, wherein a one-year working capital loan term sheet for \$4.6M was received on 10 February 2013 from the Industrial and Commercial Bank of China ("ICBC").

The Terms Sheet from the ICBC is still on foot. The Company anticipates that ICBC's internal processes will conclude shortly and that the Company can thereafter promptly draw-down on the approved facility.

The Company will advise the market when completion of the internal processes is complete and the draw-down occurs.

### Magnesium operation

The Company refers to its half year update dated 26 February 2013.

At this time production is suspended. It is anticipated that full production ramp up will take three months from draw-down on the approved facility.

**ENDS**