



中國鎂業資源集團有限公司\*  
MAGNESIUM RESOURCES CORPORATION OF CHINA LIMITED

(Incorporated in Bermuda with limited liability)  
(Stock Code: 723)

**FORM OF PROXY FOR ANNUAL GENERAL MEETING**

I/We, (Note 1) \_\_\_\_\_,  
of \_\_\_\_\_,  
being the registered holder(s) of \_\_\_\_\_ shares (Note 2) of HK\$0.10 each in the capital of Magnesium Resources Corporation of China Limited (the "Company") hereby appoint the Chairman of the Annual General Meeting of the Company (the "Meeting") to be held at Boardroom 3 & 4, M/F., Renaissance Harbour View Hotel, No.1 Harbour Road, Wanchai, Hong Kong on Wednesday, 27 August 2008 at 10:30 a.m. or (Note 3) \_\_\_\_\_  
of \_\_\_\_\_  
as my/our proxy to vote for me/us on my/our behalf at the Meeting and at any adjournment thereof, on the resolutions referred to in the Notice convening the Annual General Meeting (the "Notice"), or if no such indication is given, as my/our proxy thinks fit.

	Ordinary Resolutions	For (Note 4)	Against (Note 4)
1	To receive and consider the audited Financial Statements and the Report of the Directors and of the Auditors for the year ended 31 March 2008.		
2.	(a) To re-elect Mr. Chu Kin Wang, Peleus as independent non-executive Director.		
	(b) To elect Ms. Lau Wa Chun as independent non-executive Director.		
	(c) To authorize the Board of Directors to fix the Directors' remuneration.		
3.	To appoint Messrs. CCIF CPA Limited as Auditors and to authorize the Board of Directors to fix their remuneration.		
4.	To give a general mandate to the Directors to purchase the Company's shares not exceeding 10% of the total nominal amount of the issued share capital of the Company as at the date of passing this resolution.		
5.	To give a general mandate to the Directors to issue, allot and deal with additional shares of the Company not exceeding 20% of the total nominal amount of the issued share capital of the Company as at the date of passing this resolution.		
6.	To extend the general mandate granted to the Directors to issue, allot and deal with additional shares in the capital of the Company by the number of shares repurchased by the Company.		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2008 Signed (Note 5) \_\_\_\_\_

Notes:

1. Full name(s) and address to be inserted in BLOCK LETTERS.
2. Please insert the number of shares registered in your name(s). If no number is inserted this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. If you wish to appoint another person as proxy (who need not be a member of the Company), please delete the words "Chairman of the Annual General Meeting" and insert the name and address of that other person. Any alteration made to this proxy form must be initialed by the person who signs it.
4. Please indicate with a "✓" in the appropriate space how you wish the proxy to vote on your behalf. In the absence of any such indication you will be deemed to have authorised him to vote or to abstain from voting at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the Meeting other than those referred to in the Notice convening the Meeting.
5. This proxy form must be signed by the shareholder or his attorney or, if the shareholder is a corporation, be under seal or signed by a duly authorised officer or attorney.
6. In the case of joint registered holders, the vote of the senior member who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. In order to be valid, this proxy form and any power of authority (if any) under which it is signed or a certified copy of that power of authority must be deposited with the Company's branch shares registrar in Hong Kong, Tricor Tengis Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 48 hours before the time appointed for the commencement of the Meeting or adjourned meeting.
8. Completion and return of this proxy form will not preclude you from attending in person and voting at the Meeting.
9. The Notice is set out in Company's circular dated 4 August 2008.

\* For identification purposes only