

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.



NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

UPDATES ON THE OYUT OVOO IRON ORE MINE IN MONGOLIA

The board (the “**Board**”) of directors of North Asia Resources Holdings Limited (the “**Company**”) is pleased to announce that following the completion of the very substantial acquisition of the entire issued share capital of North Asia Resources Group Limited on 16 December 2009 and the further completion of the acquisition of approximately 9.999% equity interests in Golden Pogada LLC on 26 April 2010, the Company has successfully completed the mine design, dry processing equipment installation and the initial blasting of the iron ore mine located in Oyut Ovoo, Dundgobi aimag (province), Mongolia on 11 September 2010, and blasted approximately 20,000 tonnes of iron ore for immediate trial production.

By order of the Board
North Asia Resources Holdings Limited
Tse Michael Nam
Executive Director

Hong Kong, 16 September 2010

As of the date of this announcement, Mr. King Jun Chih, Joseph, Mr. Chan Kwan Hung and Mr. Tse Michael Nam are the executive Directors and Mr. Lim Yew Kong, John, Mr. Mak Ping Leung and Mr. Leung Po Wing, Bowen Joseph, GBS, JP are the independent non-executive Directors.