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NORTH ASIA RESOURCES HOLDINGS LIMITED

北亞資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 61)

ANNOUNCEMENT FORMATION OF THE INTERNATIONAL ADVISORY BOARD

The Board is pleased to announce the formation of the International Advisory Board to advise and provide recommendations to the Board on industry policies, mining practices and operations and acquisition and investment opportunities in the Northern Asian region, particularly in Mongolia. The Board believes that the advice from the International Advisory Board will be beneficial to the long term development of the Company's resources mining businesses.

FORMATION OF THE INTERNATIONAL ADVISORY BOARD

The board of directors (the "Board") of North Asia Resources Holdings Limited (the "Company") is pleased to announce the formation of an international advisory board (the "International Advisory Board") to advise and provide recommendations to the Board on industry policies, mining practices and operations and acquisition and investment opportunities in the Northern Asian region, particularly in Mongolia. The primary responsibility of the International Advisory Board is to make recommendations to the Board on all aspects of the Company's resources mining businesses including evaluating geological information, introducing potential partners and investment opportunities to the Company and assisting the Company to strengthen and broaden its relationships with the relevant governments.

REASONS FOR THE FORMATION OF THE INTERNATIONAL ADVISORY BOARD

The principal business of the Company was transformed from agro-conservation to mineral resources exploration, development and mining in the latter part of 2009. References are made to the announcements of the Company dated 8 June, 8 and 15 July, 18 August, 14 October, 10 and 13 November 2009 and the circular of the Company dated 23 October 2009 in relation to, among other things, the very substantial acquisition of the entire issued share

capital of North Asia Resources Group Limited, which, through its wholly owned Mongolian subsidiary, holds the mining rights license for the mining of iron ore and/or related minerals ores at the Oyut Ovoo mine located in Dundgobi aimag (province) approximately 270km southwest of Ulaanbaatar, capital of Mongolia and 75km west of Mandalgobi, having an area of approximately 1,201 hectares (the “Acquisition”).

Subsequent to the completion of the Acquisition, the Company also successfully completed an acquisition of two alluvial gold mines in Mongolia. References are made to the Company’s announcements dated 26 January, 29 March and 9 June 2010. The Company’s strategy is to act as the gateway to mineral rich countries, focusing on Northern Asia, particularly in Mongolia, and the Company also plans to continue seek for opportunities for the acquisitions of or investments in new mineral resources in such areas.

The members who have been invited to join the International Advisory Board have in-depth country (in particular, Mongolia) and extensive minerals mining expertise. The Directors believe that their advice and experience will be beneficial to the long term development of the Company’s resources mining businesses.

THE COMPOSITION OF THE INTERNATIONAL ADVISORY BOARD

The International Advisory Board consists of five members and their biographies are presented below.

Mr. David L. Rohanna

Mr. David L. Rohanna, aged 59, is currently the Managing Director-Asia for a private equity group specializing in investments in the energy and natural resource sectors. Mr. Rohanna is responsible for sourcing and evaluating mining investments throughout Austral-Asia, executing investments, as well as managing and monitoring the activities of the private equity group’s portfolio companies. Mr. Rohanna has over 35 years of world-wide experience in management, operations, engineering, and project management in mining, coal preparation, and the bulk material handling industries. Mr. Rohanna was first introduced to Mongolia in 1999 and has been assessing and evaluating energy and natural resource projects in Mongolia and throughout Central Asia since then. Prior to joining the private equity group, Mr. Rohanna has held senior executive management positions including Managing Director of John T. Boyd Company’s Eur-Asian offices, a major mining consultancy with extensive expertise in completing numerous mining projects throughout Asia and China; the President and COO of the ROAG Group, the President and CEO of Phoenix Mining Corporation, the Managing Director and Group Executive Director of ELECTRA Group and the Managing Director and Group Executive Director of HTI Industries. Mr. Rohanna holds a B.S. in Geology and Economics, a M.S. in Mining Engineering, and a M.B.A. in Finance and Management. He was trained and educated at the University of Pittsburgh, West Virginia University and Waynesburg College. Mr. Rohanna is a Registered Professional Member of the SME and a Registered Professional Engineer.

Mr. David C. Owens

Mr. David C. Owens, aged 56, is currently a technical and business development consultant based in Singapore. Mr. Owens' 32-year career in the mining industry, out of which 17 years were in Asia, covers mineral exploration, mine operations, corporate management, finance, business development and entrepreneurship. Mr. Owens has been actively working in Mongolia since 2001. He acquired his core technical and management skills working in large base metal mines in Arctic Canada during his 11-year stint with a mining company. Subsequently, Mr. Owens founded and listed two public mining companies, Asia Minerals and Asia Gold, to develop precious metal, base metal and coal mining opportunities in China, Mongolia and Indonesia. Under his leadership, Asia Minerals obtained the first State Council approved business license for a foreign gold mining joint venture in China and a majority stake in Asia Gold was acquired by Ivanhoe Mines to carry out the mining of a large coal deposit discovered in the Gobi region of Mongolia. Mr. Owens is a graduate in Mining Geology from the Imperial College, London University, holds a diploma in Canadian Financial Management from the University of Toronto and is a registered Professional Geologist in the province of British Columbia, Canada.

Mr. Sean Hinton

Mr. Sean Hinton, aged 43, has more than 22 years of experience in Mongolia and speaks fluent Mongolian, having lived there from 1988 to 1995 and having served as Mongolia's Honorary Consul- General in Australia for four years from 1996. Mr. Hinton founded a private company in 2007 to provide strategic and investment advisory services in North Asia, and currently divides his time between Beijing and Ulaanbaatar. He has experience in advising international companies on cross-border transactions and IPO's, primarily in the energy and minerals sector in China, Mongolia, Australia and Africa. He has also undertaken advisory work for the governments of Mongolia and South Africa. In recent years he has advised on transactions of more than US\$11.5 billion. Mr. Hinton's recent roles include: Senior Independent Advisor to Goldman Sachs (Asia) (ongoing); Special Advisor to the CEO of SOHO China on their IPO; and Chairman of China Networks Ltd. a regional TV roll-up. Prior to the founding of the company, Mr. Hinton was a partner and principal at Media Entertainment Advisors, a boutique investment bank in London, where he advised private investors and corporate clients including public broadcasters, distributors, banks, hedge funds and government agencies. He sat on the investment committee of the Creative Capital Fund, a London-based venture-capital fund, and on the board of advisors of a number of online start-up companies. Mr. Hinton started his career working with McKinsey & Company for 5 years from 1995, working in their Sydney and London offices. Mr. Hinton was trained at the Guildhall School of Music and Drama (A.G.S.M.), University of Cambridge (M.Phil. Ethnomusicology) and the MIT Sloan School of Management (Sloan Visiting Fellow).

Mr. Edward C. Rochette

Mr. Edward C. Rochette, aged 62, was previously, the Executive Senior Vice-President of Ivanhoe Mines Ltd., a publicly traded copper and gold mining company where he was responsible for acquiring and managing all of the exploration and mining rights in 12 countries in Asia, as well as establishing the on-shore and offshore corporate entities and conducting the negotiations and joint ventures and closing of various transactional agreements with the highest levels of government in Asia, and in various countries in Europe, South America and Africa. Mr. Rochette's past achievements in Ivanhoe includes the acquisition of Oyu Tolgoi, a world class copper project from BHP and the acquisition of 180,000 km² of concessions in Mongolia. Mr. Rochette is currently the President of a privately held company with offices in Beijing and Ulaanbaatar, Mongolia, which is engaged in the review of, exploration and development of projects in Asia, Europe and several African countries on behalf of major investors e.g. Simandou project, a world class iron ore project on behalf of BSGR company in Guinea which has entered into an MOU with a major Chinese state owned enterprise, in Kenya for the gold projects acquired by International Gold Exploration, in Burundi for the nickel and gold projects acquired on behalf of International Gold Exploration, and in Tanzania, Ethiopia, Mali and in the DRC (Congo) for several clients interested in finding investment opportunities in minerals and energy. Mr. Rochette is also a partner of a private consultancy company involved in seeking to finance, acquire and/or sell commodities and mining and/or petroleum rights worldwide. Mr. Rochette holds a Juris Doctorate Degree from Northwestern School of Law, Lewis & Clark College, Portland, Oregon (with emphasis in natural resource Law). Mr. Rochette currently splits his time between Ulaanbaatar, Mongolia and Beijing, China.

Mr. John Maitland

Mr. John Maitland, aged 64, is one of Australia's most well known advocate for the coal industry. Mr. Maitland is currently the Chairman of the New South Wales Department of Primary Industries Coal Competence Board and a member of the NSW Coal Compensation Appeals Tribunal. He is also a fellow of the Australian Institute of Company Directors. Mr. Maitland has been involved with the mining industry in Australia and globally for more than 30 years. Mr. Maitland played a key role in the development of the International Labour Organisation Convention on Health and Safety in Mining. Mr. Maitland was the National Secretary of the Construction, Forestry, Mining and Energy Union until his retirement in 2006. He was also a former President of the International Federation of Chemical Energy and Mine workers and a former Director of Eraring Energy (NSW Government), United Collieries (Xstrata) and Doyles Creek Mining (Nucoal Resources).

In consideration for the advisory services to be provided by the members of the International Advisory Board, the Company will offer to grant to each member a share option to subscribe for 500,000 ordinary shares of nominal value of HK\$0.01 each in the capital of the Company at a subscription price to be determined at the date of grant in accordance with the Company's share option scheme.

By order of the Board
North Asia Resources Holdings Limited
King Jun Chih, Joseph
Chairman

Hong Kong, 17 June 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.