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HUSCOKE RESOURCES HOLDINGS LIMITED

和嘉資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code : 704)

Websites : <http://www.huscoke.com>

EXTENTION OF A NON-BINDING MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement of Huscoke Resources Holdings Limited (“**Company**”) dated 23 August 2010 and 18 February 2011 (“**Announcement**”) regarding, among other things, a non-binding memorandum of understanding relating to the Group’s potential acquisition of all or parts of the Potential Seller or its controlling shareholder’s interests in those coking coal mines in the Shanxi Province. Terms used in this announcement shall have the same meaning as those defined in the Announcement, unless the context otherwise requires.

The Company has appointed an International Competent Person to estimate the targeted mine’s reserves complying with the JORC Code requirement. According to the valuation report prepared by the International Competent Person, as at 31 March 2011, the targeted coal mine has in-place resources of around 49.88 million tones and the values of this targeted mine is around RMB2,477 million. As additional time is required for the Company to complete its legal due diligence works on the targeted mine, the Company and the Potential Seller agreed to extend the first priority right for the Company to acquire those interests in the targeted coking coal mines to 22 November 2011.

By Order of the Board
Huscoke Resources Holdings Limited
Li Baoqi
Executive Director

Hong Kong, 22 August 2011

As at the date of this announcement, the executive Directors are Mr. Wu Jixian, Mr. Li Baoqi, and Mr. Cheung Ka Fai, and the independent non-executive Directors are Mr. Lam Hoy Lee Laurie, Mr. Lau Ka Ho and Mr. To Wing Tim, Paddy.