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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 (“**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 accounting firm and an international valuer to perform the financial due diligence and to evaluate the minable reserves according to the international recognized reporting standard for the targeted coking coal mine respectively. Financial due diligence works has been temporary completed and as additional time is required for the valuer to complete the evaluation report, 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 August 2011.

By Order of the Board

**Huscoke Resources Holdings Limited**

**Li Baoqi**

*Executive Director*

Hong Kong, 18 February 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. Wan Hon Keung and Mr. To Wing Tim, Paddy.*