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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

ANNOUNCEMENT

Lady Annie Operations Sales Agreement Signed for 15,000 Tonnes of Copper Cathode with MM Kembla

CST Mining Group Ltd. (“CST Mining” or the “Company”) is pleased to announce that it has entered into an agreement to sell 15,000 tonnes of copper cathodes from its Lady Annie Operations to MM Kembla over the 2011 calendar year. This represents approximately 60% of Lady Annie’s production in 2011.

Under the agreement, the applicable price per tonne of copper cathode will be determined based on the monthly average of the London Metal Exchange Copper A Grade Cash Settlement Price plus a premium.

In addition, CST Mining has already sold and delivered 400 tonnes of copper cathodes in the spot market between December 8th and 12th.

About MM Kembla

MM Kembla was established in 1916 at Port Kembla, NSW of Australia. It is Australasia’s largest and most highly regarded supplier of copper products, including rod, wire tube, fittings and accessories.

About Lady Annie

Lady Annie is a copper mine and SX-EW processing facility in Queensland Australia approximately 120km northwest of Mount Isa. The Company owns 100% of Lady Annie which began producing copper cathode in November 2010. The operation has the capacity to produce 25,000-30,000 tonnes per annum of copper cathodes. Reserves as of December 31, 2009 were 11.2 MT @ 1.10% copper and total resources as of November 30, 2010 were 65.2 MT

@ 0.71% copper. Lady Annie lies within the Mount Isa Inlier which contains numerous world class base and precious metals ore bodies. The potential for additions to resources and reserves are excellent in and around the existing ore bodies and on the Company's highly prospective exploration tenements.

By Order of the Board
CST Mining Group Limited
Damon G Barber
Executive Director and Chief Executive Officer

Hong Kong, 14 December 2010

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Owen L. Hegarty, Mr. Damon G. Barber, Mr. Hui Richard Rui, Mr. Yeung Kwok Yu, Mr. Kwan Kam Hung, Jimmy, Mr. Tsui Ching Hung, Mr. Chung Nai Ting, Mr. Lee Ming Tung and Mr. Wah Wang Kei, Jackie as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Tong So Yuet and Mr. Chan Shek Wah as independent non-executive directors of the Company.

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