

[Press Release]

HONBRIDGE HOLDINGS LIMITED UPDATE ON ESTIMATED MINERAL RESOURCES AND VALUATION OF SAM IRON MINE PROJECT, BRAZIL

(Hong Kong, 4 April 2011) – Honbridge Holdings Limited (“Honbridge” / “the Company”) (stock code: 8137) has announced: Sul Americana de Metais S.A. (“SAM”), acquiring by the Company, combined the final estimate of Block 8 based on the intensive drilling program and testing analysis results as at 21 January 2011 by Golder, the measured resources, indicated resources and inferred resources of Block 8 are 1,135 million tonnes, 1,479 million tonnes and 98.6 million tonnes, respectively, totalling 2,615 million tonnes of ROM. Together with the estimate of preliminary exploratory drilling program of Block 7 by Coffey Mining done earlier, the measured resources, indicated resources and inferred resources of Block 8 and 7 are 1,135 million tonnes, 1,504.2 million tonnes and 1032 million tonnes, respectively, totalling 3,671 million tonnes of ROM.

Honbridge indicated, “Taking into account the total of Measured Resources and Indicated Resources of Block 8 will be at least 2,600 million tonnes of ROM, the Directors are confident on the level of resources. Further, considering that the estimated resource level of Block 8 is good for a life of mine of at least 20 years with annual production volume of 25 million tons of pellet feed, which is already economically feasible to develop the Project, the Directors tend not to commence the intensive drilling program in Block 7 in the near future, and will investigate into the feasibility of implementing the first stage mining program for Block 8 alone, instead of the original planned program for both Block 8 and Block 7. Such change, if feasible, would have favourable impact on the capital expenditure required, cost control and the construction progress of the Project. Intensive drilling program of Block 7 can be considered as a second stage mining program to further expand the Project at an appropriate time.”

Honbridge has also engaged independent valuers to prepare a valuation of SAM based on the estimate of the measured and indicated resources. The preliminary valuation of SAM is updated to approximately USD2, 232 million.

~END~

For details, please refer to the following websites:

HKExnews: <http://www.hkexnews.hk/listedco/listconews/gem/20110404/GLN20110404059.pdf>

Honbridge website: www.8137.hk

For enquiries:

Honbridge Holdings Limited

Mr. William Liu

Tel: +852 2879 8836 / +852 9197 8046