

DATE: June 29, 2011

IN THE MATTER OF
THE SECURITIES LEGISLATION OF
ONTARIO, ALBERTA, SASKATCHEWAN, MANITOBA,
QUEBEC AND NOVA SCOTIA
(the Jurisdictions)

AND

IN THE MATTER OF
THE PROCESS FOR EXEMPTIVE RELIEF
APPLICATIONS IN MULTIPLE JURISDICTIONS

AND

IN THE MATTER OF
CONTINENTAL MINERALS CORPORATION
(the Filer)

DECISION

Background

The securities regulatory authority or regulator in each of the Jurisdictions (the **Decision Maker**) has received an application from the Filer for a decision under the securities legislation of the Jurisdictions (the **Legislation**) that the Filer is not a reporting issuer (the **Exemptive Relief Sought**).

Under the Process for Exemptive Relief Applications in Multiple Jurisdictions (for a coordinated review application):

- (a) the Ontario Securities Commission is the principal regulator for this application, and
- (b) the decision is the decision of the principal regulator and evidences the decision of each other Decision Maker.

Interpretation

Terms defined in National Instrument 14-101 *Definitions* have the same meaning if used in this decision, unless otherwise defined.

Representations

This decision is based on the following facts represented by the Filer:

1. The Filer was incorporated under the laws of British Columbia on February 7, 1962.
2. The Filer's head and registered office is located at Room 2201, Building 2, Huamao Centre 79 Jianguo Road, Chaoyang District, Beijing, China 100025.
3. The Filer is a reporting issuer in each of the Jurisdictions.
4. The Filer's authorized capital consists of an unlimited number of common shares (the **Continental Common Shares**) and preferred shares (the **Continental Preferred Shares**). At the time of the Arrangement (as defined below), there were 154,597,127 Continental Common Shares and 12,483,916 Continental Preferred Shares issued and outstanding.
5. On December 17, 2010, Jinchuan Group Ltd. and its wholly-owned subsidiary, JinQing Mining Investment Limited (collectively **Jinchuan**) and the Filer entered into an arrangement agreement (the **Arrangement Agreement**) pursuant to which Jinchuan agreed to acquire all of the outstanding Continental Common Shares that it did not already hold.
6. Also pursuant to the Arrangement Agreement, the outstanding Continental Preferred Shares were exchanged for common shares of Taseko Mines Limited (the **Taseko Common Shares**), a reporting issuer listed on the Toronto Stock Exchange. The acquisition of the Continental Common Shares by Jinchuan and the exchange of the Continental Preferred Shares for Taseko Common Shares occurred pursuant to a plan of arrangement (the **Arrangement**) under Section 288 of the *Business Corporations Act* (British Columbia).
7. The Arrangement was approved at a special meeting of the shareholders of the Filer held on April 22, 2011 and by the Supreme Court of British Columbia on April 27, 2011. The Arrangement was completed on April 29, 2011.
8. As a result of the Arrangement, Jinchuan acquired all of the issued and outstanding Continental Common Shares of the Filer and no other securities of the Filer are publicly held.
9. The outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 security holders in each of the jurisdictions in Canada and fewer than 51 security holders in total in Canada.
10. The Continental Common Shares were delisted from the TSX Venture Exchange on May 5, 2011. As such, no securities of the Filer are traded on a marketplace as defined in National Instrument 21-101 *Marketplace Operation*.
11. The Filer is applying for a decision that it is not a reporting issuer in all of the jurisdictions in Canada in which it is currently a reporting issuer.
12. The Filer filed a Notice of Voluntary Surrender of Reporting Issuer Status with the British Columbia Securities Commission under BC Instrument 11-502 – *Voluntary*

Surrender of Reporting Issuer Status on May 6, 2011. The British Columbia Securities Commission has confirmed the Filer's non-reporting status in British Columbia effective May 16, 2011.

13. The Filer is not in default of any of its obligations under the Legislation as a reporting issuer, other than its obligation to file and deliver on or before May 2, 2011 annual financial statements for the year ended December 31, 2010 and accompanying management's discussion and analysis, as required under NI 51-102 *Continuous Disclosure Obligations*, and the related certifications of such financial statements as required under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*.
14. The Filer is not eligible to use the simplified procedure under CSA Staff Notice 12-307 *Applications for a Decision that an Issuer is not a Reporting Issuer* in order to apply for the Exemptive Relief Sought because it is in default of certain filing obligations under the Legislation as described in paragraph 13 above.
15. The Filer has no current intention to seek public financing by way of an offering of its securities in a jurisdiction in Canada.
16. Upon the granting of the Exemptive Relief Sought, the Filer will no longer be a reporting issuer or the equivalent in any jurisdiction in Canada.

Decision

Each of the Decision Makers is satisfied that the decision meets the test set out in the Legislation for the Decision Maker to make the decision.

The decision of the Decision Makers under the Legislation is that the Exemptive Relief Sought is granted.

"Vern Krishna"

Commissioner
Ontario Securities Commission

"James D. Carnwath"

Commissioner
Ontario Securities Commission