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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 2899)

Announcement in relation to the Invitation from COMINIÈRE to Jointly Explore and Develop the Northeast of the Manono Lithium Mine Project in the DRC

On 23 October 2023, Manono Lithium SAS (the "Project Company" or "JV"), a joint venture company established between Jinxiang Lithium Limited ("Jinxiang Lithium", an overseas subsidiary of Zijin Mining Group Co., Ltd.* (the "Company")) and La Congolaise d'Exploitation Minière ("COMINIÈRE"), of which Jinxiang Lithium holds 61% interest and COMINIÈRE holds the remaining 39% interest, has obtained an exploration licence (PR 15775, the "Project") in the northeast of the Manono lithium exploration project from the Ministry of Mines in the Democratic Republic of the Congo (the "DRC").

Following a judgement of the judicial authority in the DRC and approvals of the DRC government departments, the 100% interest in the exploration licence of the Manono Lithium Mine (PR 13359) was returned and registered under the name of COMINIÈRE. Subsequently, COMINIÈRE formally invited the Company to jointly explore and develop the northeast part with the exploration licence PR 13359 (corresponding to the current exploration licence PR 15775).

Pursuant to the joint venture agreement entered into between Jinxiang Lithium and COMINIÈRE, both parties agreed that after the Project Company obtained exploration licence PR 15775, Zijin's payment to COMINIÈRE in return for its 15% shares in Dathcom, amounting to USD33.44 million, will be transferred to the JV for offsetting against partial consideration payable by Jinxiang Lithium for acquiring 61% interest in the Project Company. It was also agreed that the JV will contribute USD70 million to support humanitarian relief efforts in the northeast and east part of the DRC. At the same time, the agreement stipulates that Jinxiang Lithium will lead the exploration, construction and operation of the Project, and will be responsible for raising funds internally and externally for the JV. Jinxiang Lithium intends to complete the geological exploration and feasibility study as soon as possible, and expects to finish construction of the Project within 2 years after the feasibility study is completed and the financing arrangements confirmed. An industrial park focusing on lithium smelting is also planned to be built simultaneously, with produced products supplied in priority to downstream companies based in the DRC at fair market terms and

conditions.

The Company is of the view that the Manono Lithium Mine is one of the world's largest lithium-rich LCT (lithium-cesium-tantalum) pegmatite deposits which can be developed into an open-pit mine ever discovered. Despite a green field project, the Project is located in a good metallogenic belt of lithium resources. There is a strong exploration potential. Leveraging the Company's strong capability in independent geological exploration, it is expected that a major breakthrough in the exploration of spodumene pegmatite resources is likely, and there are conditions for large-scale, open-pit mining, and also promising development prospects. The Company plans to provide sufficient funds and technical support as needed to advance the exploration and development of the Project. Additionally, the Company has secured the rights to refurbish and operate the old, decommissioned Mpiana-Mwanga Hydropower Station through an open tender process. Once refurbished, Mpiana-Mwanga, which is located near the Project, will provide sufficient low-carbon power for the development of the Project.

Since 2014, the Company has invested in and built large-scale mines in the DRC including the Kolwezi Copper Mine and the Kakula-Kamoa Copper Mine. It has invested over USD2 billion in the DRC and employed more than 6,800 DRC citizens since then. The invitation to the Company as a partner to participate in the exploration and development for the Project is primarily because of the Company's proven project construction and operations in the DRC, and its ESG concepts and practices. After completion of development and construction, the Project will become one of leading lithium production bases in the world, providing high-quality, low-carbon metallic raw materials to address global climate change, and further making great contribution to the economic and social development of the local communities and the DRC as a whole, thus strengthening the Company's foundation for becoming a world's leading lithium producer.

Investors are advised by the Company to be aware of the risks associated with the Project, including the need for further exploration and verification of the resources, sensitivity of the Project's efficacy to lithium price fluctuations, impact of relevant controversies on the Project and project development not progressing as expected.

This announcement is made by the Company on a voluntary basis.

This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.

Investors and shareholders are advised by the board of directors to exercise caution when dealing in the securities of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Mao Jingwen, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

By Order of the Board of Directors
Zijin Mining Group Co., Ltd.*
Chen Jinghe
Chairman

23 October 2023, Fujian, the PRC

**The Company's English name is for identification purpose only*