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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

Zijin Mining Group Co., Ltd.* (the "**Company**") noticed certain reports in the media regarding a press release issued on 21 December 2010 by the investigation and management leading team of the Guangdong Provincial Party Committee and Guangdong Provincial Government in relation to the progress of investigation and management of the substantial casualty and loss of properties caused by the collapse of the Kaoqiling tailing pool dam of the Yinyan Tin Mine (owned by Xinyi Zijin Mining Company Limited ("**Xinyi Zijin**")), located in Maoming City, on 21 September 2010. The report mentioned: ".....on 21 September 2010, the collapse of the Kaoqiling tailing pool dam was an safety responsibility incident, caused by natural disaster as well as the illegal and non-compliance works carried out by the relevant organization involved. It was revealed that the organization involved illegal development and operation and did not comply with the regulations. The organization also did not implement the system of responsibilities in relation to safe production, and that supervision of the relevant government and regulatory bodies was insufficient, and that a few leading party members did not comply with the laws and regulations,"

The Company and Xinyi Zijin have not received any official report from the investigation team. Xinyi Zijin received a phone call from the investigation team on the morning of 21 December 2010 in which the Company was informed that the investigation team has set up a meeting with the senior management of Xinyi Zijin and the Company in the morning of 24 December 2010 in relation to the progress of the investigation.

The Company will provide further disclosure in relation to the investigation progress.

Investors and shareholders are advised to exercise caution when dealing in the shares of the Company.

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

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Luo Yingnan, Liu Xiaochu, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mister. Peng Jiaqing as non-executive director, and Messrs. Su Congfu, Chen Yuchuan, Lin Yongjing, and Wang Xiaojun as independent non-executive directors.

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

21 December 2010 Fujian, the PRC

**The English name of the Company is for identification purpose only*