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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

Progress of Subscription of Convertible Bonds in NKWE Platinum Limited

Reference is made to the announcements (the "Announcements") of Zijin Mining Group Co., Ltd.* (the "Company") dated 29 April 2013, 24 June 2013, 15 August 2013 and 27 September 2013, in relation to Jin Jiang Mining Limited ("Jin Jiang"), a wholly-owned subsidiary of the Company entered into a convertible bond subscription agreement ("CBS Agreement") with NKWE Platinum Limited ("NKWE") (a company incorporated in Bermuda and listed on the Australian Securities Exchange "ASX", stock code "NKP") on 25 April 2013 and Jin Jiang also entered into a deed ("Deed") with NKWE and Genorah Resources (Pty) Limited (a company incorporated in South Africa, "Genorah"), directly or indirectly holds approximately 51.5% of NKWE's shares on 25 April 2013, and amended by variation deeds entered on 24 June 2013 and 27 September 2013, pursuant to which Jin Jiang will invest A\$20 million in NKWE by a placement of 3-year convertible bonds which, subject to satisfaction of certain conditions precedent, are convertible into 200 million NKWE shares. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

First tranche

The Company is pleased to announce that the parties have completed the first tranche subscription of convertible bonds. The first tranche of A\$7 million convertible bonds has now been issued to Jin Jiang ("First Tranche").

Second tranche

The second tranche of A\$13 million convertible bonds will be issued on or before 31 December 2013 ("Second Tranche"). To complete the subscription of the Second Tranche, the Company and NKWE are working together to complete additional

security arrangements (including registration of such security interests) to satisfy the final conditions precedent under the CBS Agreement.

Approximately A\$5.48 million of the funds paid under the First Tranche have been used to refinance the current security package relating to the Genorah (NKWE's largest shareholder) loan. As part of this refinancing, Jin Jiang will hold security over 244,721,156 of Genorah's shares in NKWE by way of a legal mortgage until (1) the repayment in full by NKWE of the amount owing to Jin Jiang in respect of its subscription for the First Tranche; or (2) once additional security arrangements are in place to the satisfaction of Jin Jiang and completion of Jin Jiang's acquisition from Genorah of the legal and beneficial interests in 145,880,907 ordinary shares in NKWE under the Sale Transaction (referred to below) has occurred. The remaining A\$1.52 million of the funds will be used for NKWE's working capital requirements.

Proposed Sale Transaction

In addition to the convertible bond transaction, Jin Jiang has entered into a conditional heads of agreement with Genorah, NKWE and other parties (the "Sale Transaction") on 16 December 2013. Under the terms of the Sale Transaction, Jin Jiang will purchase 145,880,907 ordinary shares in NKWE from Genorah for a total purchase price of A\$18,364,518. The completion of the Sale Transaction is conditional on the satisfaction or waiver of a number of conditions precedent, such conditions will be satisfied on or before 30 June 2014 or as otherwise agreed by the parties in writing.

The Company will make further announcement in accordance with the progress of the transactions.

Please refer to the relevant announcement as published on the ASX website (<http://www.asx.com.au>) by NKWE for further details.

This announcement is made on a voluntary basis.

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

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Wang Jianhua, Qiu Xiaohua, Lan Fusheng, Zou Laichang, and Lin Hongfu as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Ding Shida, Jiang Yuzhi, and Sit Hoi Wah, Kenneth as independent non-executive directors.

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

17 December 2013, Fujian, the PRC

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