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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

Subscription of Shares of Pretium Resources Inc.

1. Overview of the Transaction

Xinxing Global Limited ("Xinxing Global"), a wholly-owned subsidiary of Zijin Mining Group Co., Ltd.* (the "Company"), entered into a share subscription agreement (the "Agreement") with Pretium Resources Inc., a company listed on the Toronto Stock Exchange and the New York Stock Exchange (the "Target Company") on 8 December 2014. Xinxing Global agreed to subscribe 12,836,826 common shares of the Target Company with cash consideration of Canadian Dollar ("CAD") 6.3 per share (approximately equivalent to RMB33.705 per share, based on the middle rate of foreign exchange rate quotation of the Bank of China of CAD1 to RMB5.35 on 8 December 2014, same as below) (the "Transaction"). The total consideration will be CAD80,872,004 (approximately equivalent to RMB432,665,221).

After completion of the Transaction, Xinxing Global will hold 9.9% equity interest in the Target Company.

The completion of the subscription is subject to the major terms and conditions as stated in this announcement, including obtaining the valid approvals from the PRC government or its relevant authorized departments.

This announcement is made on a voluntary basis as all the relevant percentage ratios involved in the Transaction are less than 5% under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

2. Information about parties to the Transaction

1. Xinxing Global Limited, a wholly-owned subsidiary of the Company's wholly-owned subsidiary, Gold Mountains (H.K.) International Mining Company Limited, is a limited company incorporated in the British Virgin Islands. Its principal activity is investment holding.
2. Pretium Resources Inc., a company listed on the Toronto Stock Exchange and the New York Stock

Exchange, is principally engaged in mine exploration.

To the knowledge of the Company's directors, the Target Company and its beneficial owners are not the Company's connected persons.

3. Basic information of the Target Company

(1) Introduction of the Target Company

Pretium Resources Inc. is a mine exploration and development company incorporated in Canada with headquarters in Vancouver. It is listed on the Toronto Stock Exchange (stock code: PVG) and the New York Stock Exchange (stock code: PVG). Its major assets are the 100% interest in the quartz vein type Brucejack gold and silver mine and the porphyry type Snowfield gold and silver mine located in the northwest British Columbia, Canada. Its mining rights cover 3,199.28 hectares.

As at the date of this announcement, the Target Company has issued 116,828,081 common shares and 10,750,950 share options. Its largest shareholder, Silver Standard Resources Inc. currently holds 14.82% of the equity interest in the Target Company.

For more details of the Target Company, please refer to its company website, <http://www.pretivm.com>.

(2) Information of the resources of the Target Company's Brucejack project

In June 2014, the Target Company disclosed the updated feasibility study report on the Brucejack project. According to the report, the Brucejack project is divided into Valley of the Kings Zone and West Zone and will adopt underground mining. Its processing will adopt conventional gravity processing and flotation processing and produce gold and silver bullions and concentrates containing gold and silver.

The volume of reserves/resources of the Brucejack project are as follows:

1. Volume of reserves

Zone/Category		Ore Tonnes (Mt)	Grade Au (g/t)	Grade Ag (g/t)	Metal	
					Au (Moz)	Ag (Moz)
Valley of the Kings Zone	Proven	2.1	15.6	12.0	1.1	0.8
	Probable	11.5	15.7	10.0	5.8	3.9
	Total	13.6	15.7	11.0	6.9	4.6
West Zone	Proven	1.4	7.2	383.0	0.3	17.4
	Probable	1.5	6.5	181.0	0.3	8.6
	Total	2.9	6.9	279.0	0.6	26.0
Total	Proven	3.5	12.2	161.0	1.4	18.2

	Probable	13.0	14.7	30.0	6.1	12.5
	Total	16.5	14.1	58.0	7.5	30.7

2. Volume of resources

(1) Valley of the Kings Zone

Category	Tonnes (million)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (Moz)	Silver (Moz)
Measured	2.0	19.3	14.4	1.2	0.9
Indicated	13.4	17.4	14.3	7.5	6.1
M + I	15.3	17.6	14.3	8.7	7.0
Inferred	5.9	25.6	20.6	4.9	3.9

(2) West Zone

Category	Tonnes (million)	Gold (g/t)	Silver (g/t)	Contained	
				Gold (Moz)	Silver (Moz)
Measured	2.4	5.85	347	0.5	26.8
Indicated	2.5	5.86	190	0.5	15.1
M + I	4.9	5.85	267	0.9	41.9
Inferred	4.0	6.44	82	0.8	10.6

Note:

(1) The above volume of reserves/resources was estimated based on Canadian NI43-101 standards; volume of resources includes volume of reserves.

(2) Based on 1 troy ounce = 31.1035g, the Brucejack project possesses 235 tonnes of gold reserves and 955 tonnes of silver reserves; the aggregate volumes of measured + indicated gold reserves and silver reserves are 300 tonnes and 1,520 tonnes respectively.

(3) The above volume of reserves/resources figures were extracted from the feasibility study report disclosed by the Target Company.

(3) Financial information of the Target Company

According to the 2013 annual report disclosed by the Target Company, the key financial data of the Target Company for the financial year ended 31 December 2013 are as follows:

Unit: CAD

	Financial Year 2013/ 31 December 2013	Financial Year 2012/ 31 December 2012
Revenue	0	0
Profit/(loss) before tax	-10,107,228	-12,376,372

Comprehensive income/(loss)	-16,583,686	-15,243,024
Net profit/(loss) per share	-0.16	-0.17
Total assets	726,260,734	647,471,813
Total liabilities	28,221,737	26,217,881
Net assets	698,038,997	621,253,932

4. Principal terms of the Agreement

(1) The Target Company

According to the Agreement, Xinxing Global agreed to subscribe 12,836,826 common shares of the Target Company with cash consideration of CAD6.3 per share. The total consideration will be CAD80,872,004.

(2) Consideration for subscription

The consideration for the subscription will be CAD6.3 per share. The consideration for subscription is arrived at based on normal commercial terms and arm's length negotiations with reference to the share price of the Target Company.

The subscription will be mainly funded by Xinxing Global's internal funds or bank borrowings.

(3) Conditions precedent

The expected completion date of the Transaction is 16 January 2015. The conditions precedent include obtaining valid approvals from the PRC government or its relevant authorized departments.

(4) Other major terms of the Agreement

1. Xinxing Global can nominate 1 director of the Target Company.
2. The black-out period for the sale of the shares subscribed by Xinxing Global is 4 months plus 1 day after the closing date.
3. If the Target Company issues new shares, the Company enjoys an anti-dilutive pre-emptive right in proportion to its shareholding.

5. Effects of the Transaction to the Company

The Company is principally engaged in mining, production, refining and sales of gold and other mineral resources in the PRC. Canada is a mature global mining market. The Transaction provides an opportunity to the Company to invest in a Canadian mining company which is in line with the Company's strategy of internationalization.

The Target Company owns abundant mineral resources with relatively high ore grade and has relatively high development potential. Besides, the project has completed feasibility study, and it is capable for initiating construction upon receiving the approval of environmental impact assessment. Therefore, the project's overall investment risks are controllable. The Transaction will increase the Company's reserve in

gold and silver resources and improve the Company's competitiveness and sustainability in the industry. The investment consideration will be approximately RMB432,665,221, accounted for 1.57% of the Company's audited net assets of year 2013, which will not substantially affect the Company's financial position.

6. Investment risks

(1) Foreign currency risks

The Transaction will be settled in Canadian Dollar. The continuous fluctuations in the exchange rate will bring foreign currency risks to this equity investment to a certain extent.

(2) Project risks

a) The Target Company's project is under cold alpine natural condition and strict environmental protection requirements, which will result in a relatively high development cost;

b) Since the Brucejack project has a peculiar distribution of high grade and ultra-high grade ore vein, there may have certain uncertainties in the resources.

This announcement is made on a voluntary basis.

Investors and shareholders are advised by the board of directors 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, Qiu Guanzhou, 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

Fujian, the PRC, 8 December 2014

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