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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 Adjustments to the Proposal on the Non-public Issuance of A Shares of the Company

On 18 August 2015, Zijin Mining Group Co., Ltd.* (the "Company") convened the first extraordinary general meeting in 2015, the second A Shareholders' class meeting in 2015 and the second H Shareholders' class meeting in 2015, and considered and approved the matters relating to the non-public issuance of A Shares of the Company (the "Non-public Issuance of A Shares" or the "Non-public Issuance"). In view of the recent changes in the securities market, the Company convened the thirteenth meeting of the fifth term of the board of directors of the Company (the "Board") on 11 November 2015 and the "Resolution relating to Adjustments to the Proposal on the Non-public Issuance of A Shares of the Company" was considered and approved. Adjustments were made to the proposal on the Non-public Issuance of A Shares of the Company. Details of the adjustments to the proposal on the Non-public Issuance of A Shares of the Company are hereby announced as follows:

1. Subscription price and pricing principles

(1) Subscription price and pricing principles before the adjustment

The base day for pricing of the Non-public Issuance is the announcement date of the resolution of the ninth meeting of the fifth Board. The subscription price shall not be less than 90% of the average trading price of the Company's A Shares in the 20 trading days preceding the base day for pricing (i.e. not less than RMB4.13 per share). The final subscription price will be determined based on the provisions of relevant rules and regulations, price inquiry results, authorisation of the shareholders' general meetings and negotiation with the sponsor (the lead underwriter) upon obtaining the approval documents issued by the China Securities Regulatory Commission (the "CSRC") on the Non-public Issuance. The minimum subscription price will be adjusted accordingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance. As the implementation of the profit distribution proposal of the Company for the year 2014 has been completed, pursuant to the proposal on the Non-public Issuance, the minimum subscription price is adjusted to RMB4.05 per share.

(2) Subscription price and pricing principles after the adjustment

The base day for pricing of the Non-public Issuance is the announcement date of the resolution of the thirteenth meeting of the fifth Board. The subscription price shall not be less than 90% of the average trading price of the Company's A Shares in the 20 trading days preceding the base day for pricing (i.e. not less than RMB3.38 per share). The final subscription price will be determined based on the provisions of relevant rules and regulations, price inquiry results, authorisation of the shareholders' general meetings and negotiation with the sponsor (the lead underwriter) upon obtaining the approval documents issued by the CSRC on the Non-public Issuance. The minimum subscription price will be adjusted accordingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance.

2. Number of shares to be issued

(1) Number of shares to be issued before the adjustment

The maximum number of A Shares to be issued in the Non-public Issuance will be 2,421,307,506 shares (2,421,307,506 shares inclusive). Subject to the maximum number of shares as mentioned above, the Board proposes the shareholders' general meetings to grant to the Board such authority as necessary for determining the final number of shares to be issued based on actual situation and negotiations with the sponsor (the lead underwriter). The total number of shares to be issued will be adjusted correspondingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance. As the implementation of the profit distribution proposal of the Company for the year 2014 has been completed, pursuant to the proposal on the Non-public Issuance, the maximum number of shares to be issued is adjusted to 2,469,135,802 shares (2,469,135,802 shares inclusive).

(2) Number of shares to be issued after the adjustment

The maximum number of A Shares to be issued in the Non-public Issuance will be 2,662,721,893 shares (2,662,721,893 shares inclusive). Subject to the maximum number of shares as mentioned above, the Board proposes the shareholders' general meetings to grant to the Board such authority as necessary for determining the final number of shares to be issued based on actual situation and negotiations with the sponsor (the lead underwriter). The total number of shares to be issued will be adjusted correspondingly if any ex-rights or ex-dividends event such as distribution of dividends or bonus shares, conversion of capital reserve into share capital, etc. occurs during the period from the base day for pricing to the date of the issuance.

3. Use of proceeds raised

(1) Use of proceeds raised before the adjustment

The total amount of proceeds to be raised in the Non-public Issuance will not exceed RMB10 billion

(issuance expenses inclusive) and are proposed to be used in the following projects:

No.	Name of project	Total investment (RMB'000)	Amount of proceeds intended to be used in the project (RMB'000)
1	Construction of the Kolwezi copper mine project in the Democratic Republic of the Congo (the "DR Congo")	3,529,337.60	3,222,566.80
2	Acquisition of 49.5% equity interest and 49.5% shareholders' loan in the purchasing project of the Kamo a copper mine in the DR Congo	2,517,320.00	2,517,320.00
3	Acquisition of 50% equity interest and 50% shareholders' loan in the purchasing project of the Porgera gold mine in Papua New Guinea	1,820,780.00	1,820,780.00
4	Construction of the Zijinshan gold and copper mine flotation processing plant project	444,214.10	444,214.10
5	Supplementing working capital	1,995,119.10	1,995,119.10
Total		10,306,770.80	10,000,000.00

If the proceeds raised in the Non-public Issuance are less than the amount required for projects investment, the Company will seek the required portion through other means of financing. The Company will invest in the projects with other means of financing according to the actual development progress of the projects before the proceeds raised in the Non-public Issuance are in place, and the proceeds raised in the Non-public Issuance will be used to substitute the Company's funding after they are received into account. Within the scope of the aforementioned projects to be invested by the proceeds raised (the "Projects to be Invested by the Proceeds Raised"), the Board may make appropriate adjustments to their use of proceeds corresponding to the actual needs of the projects and in compliance with procedures as stipulated by relevant rules and regulations.

(2) Use of proceeds raised after the adjustment

The total amount of proceeds to be raised in the Non-public Issuance will not exceed RMB9 billion (issuance expenses inclusive) and are proposed to be used in the following projects:

No.	Name of project	Total investment (RMB'000)	Amount of proceeds intended to be used in the project (RMB'000)
1	Construction of the Kolwezi copper mine project in the DR Congo	3,529,337.60	3,222,566.80
2	Acquisition of 49.5% equity interest and 49.5% shareholders' loan in the purchasing project of the Kamo a copper mine in the DR Congo	2,517,320.00	2,517,320.00
3	Acquisition of 50% equity interest and 50% shareholders' loan in the purchasing project of the Porgera gold mine in Papua New Guinea	1,820,780.00	1,820,780.00
4	Construction of the Zijinshan gold and copper mine flotation processing plant project	444,214.10	444,214.10
5	Supplementing working capital	995,119.10	995,119.10
Total		9,306,770.80	9,000,000.00

If the proceeds raised in the Non-public Issuance are less than the amount required for projects investment, the Company will seek the required portion through other means of financing. The Company will invest in the projects with other means of financing according to the actual development progress of the projects before the proceeds raised in the Non-public Issuance are in place, and the proceeds raised in the Non-public Issuance will be used to substitute the Company's funding after they are received into account. Within the scope of the aforementioned Projects to be Invested by the Proceeds Raised, the Board may make appropriate adjustments to their use of proceeds corresponding to the actual needs of the projects and in compliance with procedures as stipulated by relevant rules and regulations.

4. Validity period of the resolution

(1) The validity period of the resolution before the adjustment

The resolution in relation to the Non-public Issuance will be valid within 12 months from the date of considering and approving the resolution at the shareholders' general meetings of the Company.

(2) The validity period of the resolution after the adjustment

The resolution in relation to the Non-public Issuance will be valid within 12 months from the date of considering and approving the proposal on the Non-public Issuance at the shareholders' general meetings of

the Company.

Matters relating to the adjustments to the proposal on the Non-public Issuance, which will be submitted to the Company's shareholders' general meetings, are subject to the consideration and approval at the meetings. Approval from the CSRC is also required for implementation of such matters.

In response to the aforesaid adjustments, the Company prepared the "Proposal on the Non-public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (2nd revision)". Please refer to the relevant announcements published on the same day on the Shanghai Stock Exchange website (<http://www.sse.com.cn>) and the Company's website (<http://www.zjky.cn>) for further details.

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, Fang Qixue 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, 11 November 2015

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