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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 Progress of Exploration of the Kamoia Copper Mine Project in the DR Congo

A joint venture between Zijin Mining Group Co., Ltd.* (the "Company") and Ivanhoe Mines Ltd. of Canada ("Ivanhoe"), the Kamoia copper mine project in the Democratic Republic of the Congo (the "DR Congo"), has recently announced the assay results from another sixteen holes of the ongoing 2016 drilling campaign at the Kakula discovery ("Kakula") on the Kamoia copper mine project, which shows that Kakula is substantially richer, thicker and more consistent than other mineralisation found elsewhere on the Kamoia project. As a result, Kakula is quickly becoming a key focus in the planning for the development of the Kamoia project.

Details of 7 drilling holes amongst the above-mentioned 16 drilling holes are as follows:

- (1) DD1024 intersected 6.14 metres (true width) of 6.52% copper at a 3.0% copper cut-off, beginning at a downhole depth of 312.0 metres; 8.21 metres (true width) of 5.58% copper at a 2.5% copper cut-off; 12.99 metres (true width) of 4.34% copper at a 2.0% copper cut-off; and 14.42 metres (true width) of 4.10% copper at a 1.0% copper cut-off.
- (2) DD1036 intersected 5.48 metres (true width) of 6.90% copper at a 3.0% copper cut-off beginning at a downhole depth of 274 metres; 7.38 metres (true width) of 5.77% copper at a 2.5% copper cut-off; 13.05 metres (true width) of 4.31% copper at a 2.0% copper cut-off; and 13.99 metres (true width) of 4.13% copper at a 1.0% copper cut-off.
- (3) DD1039 intersected 11.91 metres (true width) of 6.23% copper at a 3.0% copper cut-off beginning at a downhole depth of 332 metres; 17.87 metres (true width) of 5.08% copper at a 2.5% copper cut-off; 18.56 metres (true width) of 4.98% copper at a 2.0% copper cut-off; and 20.55 metres (true width) of 4.65% copper at a 1.0% copper cut-off.
- (4) DD1041 intersected 4.04 metres (true width) of 7.39% copper at a 3.0% copper cut-off

beginning at a downhole depth of 615 metres; 4.80 metres (true width) of 6.63% copper at a 2.5% copper cut-off; 6.70 metres (true width) of 5.42% copper at a 2.0% copper cut-off; and 13.36 metres (true width) of 3.37% copper at a 1.0% copper cut-off.

(5) DD1043W1 intersected 4.21 metres (true width) of 9.44% copper at a 3.0% copper cut-off beginning at a downhole depth of 346.74 metres; 4.89 metres (true width) of 8.48% copper at a 2.5% copper cut-off; 12.50 metres (true width) of 4.69% copper at a 2.0% copper cut-off; and 15.24 metres (true width) of 4.09% copper at a 1.0% copper cut-off.

(6) DD1045 intersected 8.44 metres (true width) of 6.96% copper at a 3.0% copper cut-off beginning at a downhole depth of 505.22 metres; 9.31 metres (true width) of 6.59% copper at a 2.5% copper cut-off; 11.44 metres (true width) of 5.81% copper at a 2.0% copper cut-off; and 13.94 metres (true width) of 5.03% copper at a 1.0% copper cut-off.

(7) DD1047 intersected 7.90 metres (true width) of 8.85% copper at a 3.0% copper cut-off beginning at a downhole depth of 359 metres; 8.89 metres (true width) of 8.17% copper at a 2.5% copper cut-off; 14.37 metres (true width) of 5.89% copper at a 2.0% copper cut-off; and 21.28 metres (true width) of 4.47% copper at a 1.0% copper cut-off.

The upper roof of Kakula copper mineralisation is at a depth of 233 metres. Kakula copper mineralisation is consistently bottom-loaded and chalcocite dominant.

The initial independent mineral resource estimate for the Kakula discovery is expected to be issued in early October, 2016.

The Company's wholly-owned subsidiary currently holds 9.9% equity interest in Ivanhoe. Each of Ivanhoe's wholly-owned subsidiary and the Company's wholly-owned subsidiary currently owns 49.5% equity interest in Kamoia Holding Limited. The Company has ultimate indirect benefit of 54.4% economic interest in Kamoia Holding Limited. Kamoia Holding Limited indirectly holds 95% equity interest in the Kamoia copper mine project.

Investors are reminded of the uncertainty associated with the new mineralisation discovery, which is not sufficient for the measurement of the resource volume. The Company will make disclosure according to the subsequent development progress.

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, Fang Qixue and Lin Hongfu as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Ding Shida, Zhu Guang, 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, 22 September 2016

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