

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.



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 at the Kamo-Kakula Copper Project in the DRC

The Kamo-Kakula Copper Project in the Democratic Republic of the Congo (the "DRC"), being a joint investment between Zijin Mining Group Co., Ltd.* (the "Company"), Ivanhoe Mines Ltd. of Canada ("Ivanhoe") and the government of the DRC, recently announced that ongoing upgrading work at the Mwadingusha hydropower plant in the DRC has almost tripled the plant's interim power output from 11 to 32 megawatts (MW).

Three of Mwadingusha's six generators now have been modernized; the remaining three generators are due to be upgraded and fully operational by the end of 2019 – restoring the plant to its installed output capacity of approximately 71 MW of power.

The work at Mwadingusha, being the first hydropower plant in part of a program to eventually overhaul and boost output from three hydropower plants, is being conducted by engineering firm Stucky, of Lausanne, Switzerland, under the direction of the shareholders of the project company. Upgrading of the other two existing hydroelectric power plants – Koni and Nzilo 1 – is expected to begin once Mwadingusha's upgrading is completed. Once fully reconditioned, the three plants will have installed capacity of approximately 200 MW of electricity for the national grid, which is expected to be more than sufficient for the Kamo-Kakula Copper Project.

The Kakula Mine development site began receiving power from the national grid last month.

The Company holds 9.9% equity interest in Ivanhoe. The Company and Ivanhoe each holds 49.5% equity interest in Kamo Holding Limited ("KHL", a joint venture of the Company). KHL holds 80% equity interest in Kamo Copper SA ("Kamo Copper"). Kamo Copper holds 100% interest in the Kamo copper mine project.

This announcement is made by the Company 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), Lan Fusheng, Zou Laichang, Lin Hongfu, Fang Qixue, and Ms. Lin Hongying as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Zhu Guang, Sit Hoi Wah, Kenneth, and Cai Meifeng as independent non-executive directors.

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

Fujian, the PRC, 9 January 2018

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