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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 Updated Mineral Resource Estimate at the Kamo-a-Kakula Copper Project

The Kamo-a-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, has recently announced an updated mineral resource estimate for the Kakula Discovery. At a 1% cut-off, Kakula’s indicated mineral resources now total 585 million tonnes at 2.92% copper, with contained copper of 17,100 kTonnes; and inferred mineral resources total 113 million tonnes at a grade of 1.90% copper, with contained copper of 2,150 kTonnes. The new estimate boosts the total tonnage of Kakula’s indicated mineral resources by 50%, compared to the previous Kakula resource estimate issued in May 2017 that covered a strike length of 7.7 kilometres. Kakula’s strike length now extends to 13.3 kilometres. The updated estimate incorporates mineral resources contained in the Kakula West Discovery area and the saddle area between the main Kakula Discovery area and Kakula West. Please refer to table 1 below for the updated mineral resource estimate at the Kakula Discovery.

| Table 1 Kakula Deposit Mineral Resources | | | | | | |
|---|----------------------------|--------------------------|----------------------|---------------------|--------------------------------|-----------------------------------|
| Category | Cut-off Grade (Cu%) | Tonnes (millions) | Area (Sq. km) | Copper Grade | True Thickness (metres) | Contained Copper (kTonnes) |
| Indicated | 3.0 | 174 | 12.3 | 5.62% | 4.7 | 9,750 |
| | 2.0 | 330 | 16.6 | 4.07% | 6.6 | 13,400 |
| | 1.0 | 585 | 19.4 | 2.92% | 10.1 | 17,100 |
| Inferred | 3.0 | 9 | 0.8 | 3.66% | 3.3 | 325 |
| | 2.0 | 44 | 3.2 | 2.59% | 4.3 | 1,140 |
| | 1.0 | 113 | 5.5 | 1.90% | 6.7 | 2,150 |

Presently, the total contained copper at the Kamo-a-Kakula Copper Project are 36,600 kTonnes (indicated)

and 5,890 kTonnes (inferred) respectively at a 1% copper cut-off, representing a total of 42,490 kTonnes of indicated + inferred contained copper and total tonnage of 1.655 billion tonnes at 2.56% copper. Please refer to table 2 below for the mineral resource estimate at the Kamo-a-Kakula Copper Project.

| Table 2 Mineral Resources, Kamo-a-Kakula Project | | | | | |
|---|----------------------------|--------------------------|----------------------|---------------------|-----------------------------------|
| Category | Cut-off Grade (Cu%) | Tonnes (millions) | Area (Sq. km) | Copper Grade | Contained Copper (kTonnes) |
| Indicated | 3.0 | 396 | 33.2 | 4.79% | 19,000 |
| | 2.0 | 780 | 53.8 | 3.63% | 28,300 |
| | 1.0 | 1,340 | 70.1 | 2.72% | 36,600 |
| Inferred | 3.0 | 28 | 3.0 | 3.56% | 979 |
| | 2.0 | 111 | 10.3 | 2.69% | 2,980 |
| | 1.0 | 315 | 24.9 | 1.87% | 5,890 |

Table 1 and Table 2 Note: Mineral resources are estimated using the 2014 CIM Definition Standards for Mineral Resources and Mineral Reserves under the supervision of Dr. Harry Parker and Gordon Seibel.

According to ongoing geophysical surveys, the Kamo-a-Kakula high-grade mineralized trend remains open for significant expansion in multiple directions. Ongoing in-fill and step-out drilling is expected to yield significant expansions and further upgrades to the current resources.

Geophysical surveys are underway to help identify new exploration targets on the highly prospective Kamo-a-Kakula mining licence.

A technical report will be filed on SEDAR at www.sedar.com and on the Ivanhoe website at www.ivanhoemines.com within 45 days of the issuance of this announcement.

The Company holds 9.9% equity interest in Ivanhoe. The Company and Ivanhoe each holds 49.5% equity interest in Kamo-a Holding Limited (“KHL”). KHL holds 80% equity interest in Kamo-a Copper SA (“Kamo-a Copper”). Kamo-a Copper holds 100% interest in the Kamo-a-Kakula 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, 27 February 2018

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