
NOTICE OF 2017 ANNUAL GENERAL MEETING

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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)

Notice of 2017 Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the annual general meeting for the year ended 31 December 2017 (the “AGM”) of Zijin Mining Group Co., Ltd.* (the “**Company**”) will be held at 9 a.m. on Thursday, 17 May 2018, at the conference room at 21/F., Zijin Headquarters, No. 1 Zijin Road, Shanghang County, Fujian Province, the People's Republic of China (the “**PRC**”) to consider, approve and authorise the following matters:

SPECIAL RESOLUTIONS

1. to consider and approve the amendments to the articles of association of the Company (details set out in Appendix A);
2. to consider and approve the proposal in relation to granting a general mandate to the Board of Directors for issuance of H Shares (details set out in Appendix B);
3. to consider and approve a general mandate for the Company to issue debt financing instruments (details set out in Appendix C);
4. to consider and approve the Company to provide guarantee to its overseas wholly-owned subsidiaries for the loans (details set out in Appendix D);
5. to consider and approve the provision of counter-guarantee for 2018 finance to Makeng Mining (details set out in Appendix E);
6. to consider and approve the provision of guarantee to Wengfu Zijin (details set out in Appendix F);

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ORDINARY RESOLUTIONS

7. to consider and approve the Report of the Board of Directors of the Company for 2017;
8. to consider and approve the Report of the Independent Directors of the Company for 2017;
9. to consider and approve the Report of Supervisory Committee of the Company for 2017;
10. to consider and approve the Company's financial report for the year ended 31 December 2017;
11. to consider and approve the Company's 2017 annual report and its summary report;
12. to consider and approve the profit distribution plan of the Company for the year ended 31 December 2017. The Board of Directors of the Company proposed the profit distribution plan for the year ended 31 December 2017 as follows: on the basis of 23,031,218,891 shares as at 31 December 2017, to pay the qualified shareholders of the Company the final cash dividend of RMB0.9 per 10 shares (tax included). The total distribution of cash dividend amounts to RMB2,072,809,700.19. The remaining balance of undistributed profit will be reserved for further distribution in future financial years;
13. to consider and approve the calculation and distribution proposal for the remuneration of the Executive Directors and Chairman of Supervisory Committee of the Company for the year ended 31 December 2017 (details set out in Appendix G);
14. to consider and approve the reappointment of Ernst & Young Hua Ming LLP as the Company's auditor for the year ended 31 December 2018, and to authorise the chairman of the Board of Directors, president and financial controller to determine the remuneration; and
15. to consider and approve the change in the use of a portion of the proceeds raised in the non-public issuance of A Shares in 2016 (details set out in Appendix H).

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

Fujian, the PRC, 29 March 2018

Notes:

- (A) The Company's register of H Shares members will be closed from 17 April 2018 (Tuesday) to 17 May 2018 (Thursday) (both days inclusive), during such period no transfer of H Shares will be registered. Holders of H Shares whose names appear on the H Share register of members on 17 May 2018 (Thursday, being the record date) will be entitled to attend and vote at the AGM of the Company to be convened on 17 May 2018 (Thursday) at the conference room at 21/F., Zijin Headquarters, No. 1 Zijin Road, Shanghang County, Fujian Province, the PRC. The plan for the 2017 final dividend is subject to the approval at the coming AGM of the Company. In order to be qualified for attending and voting at the AGM, all transfers of shares must be lodged with the Registrar of H Shares of the Company no later than 4:30 p.m. on 16 April 2018 (Monday).

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The address of the Hong Kong Registrar of H Shares is:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716,
17th Floor, Hopewell Centre,
183 Queen's Road East,
Wanchai,
Hong Kong

- (B) Holders of H Shares who intend to attend the AGM must complete and return the reply slip in writing to the Secretariat of the Board of Directors or Registrar of H Shares of the Company - Computershare Hong Kong Investor Services Limited, the address is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong twenty days before the AGM, that is 27 April 2018 (Friday).

Details of the office of the Secretariat of the Board of Directors are as follows:

41/F., Tower B, Zhonghang Zijin Plaza,
No. 1811 Huandao Road East, Siming District,
Xiamen City, Fujian Province,
People's Republic of China
Tel: (86)592-2933652
Fax: (86)592-2933580

- (C) Holders of H Shares who have the right to attend and vote at the AGM are entitled to appoint one or more proxies (whether or not a member) in writing to attend and vote on their behalf. For those shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of polls. Shareholders who intend to appoint one or more proxies should first read the Company's 2017 annual report.
- (D) The instrument appointing a proxy must be in writing and signed by the appointer or his attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointer, an authorisation that authorises such signatory shall be notarised.
- (E) To be valid, the form of proxy (and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, then together with such power of attorney or other authority) must be deposited at the Registrar of H Shares of the Company - Computershare Hong Kong Investor Services Limited no later than 24 hours before the specified time for the holding of the AGM (i.e. no later than 9 a.m. on Wednesday, 16 May 2018, Hong Kong time). The address is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (F) If a proxy is appointed to attend the AGM on behalf of a shareholder, the proxy must indicate its identification document and the authorisation instrument with the date of issue and duly signed by the proxy and its legal representative, and in the case of legal representative of legal person shareholders, such legal representative must show its own identification document and valid document to identify its identity as legal representative. If a legal person shareholder appoints a company's representative other than its legal representative to attend the AGM, such representative must show its own identification document and the authorisation instrument bearing the company chop of the legal person shareholder and duly signed by its legal representative.
- (G) The AGM is expected to last for a half day, and shareholders attending the AGM will be responsible for their own travelling and accommodation expenses.

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EXPECTED TIMETABLE

	<i>Year 2018 (Note)</i>
Latest time for lodging transfer of shares	16 April (Monday) 4:30 p.m.
Book closure period (both days inclusive)	17 April (Tuesday) to 17 May (Thursday)
Record date	17 May (Thursday)
AGM	17 May (Thursday)
Announcement on results of the AGM	17 May (Thursday)
Register of members re-opens	18 May (Friday)
Cum-rights date, ex-rights date, book closure period and delivery of dividends	To be announced

Note: All times refer to Hong Kong local times.

As at the date of this notice, 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.

** The English name of the Company is for identification purpose only*

Should there be any discrepancy, the Chinese text of this notice shall prevail over its English text.

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Appendix A

Zijin Mining Group Co., Ltd.*

Proposal in relation to Amendments to the Articles of Association of the Company

To all shareholders,

Pursuant to the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines for the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission, the Constitution of the Communist Party of China and provisions of other laws, regulations and regulatory documents, the Company proposes to amend certain articles in the articles of association of the Company based on its needs of development. For details of the amendments, please refer to the Amendment Comparison Table of the Articles of Association of Zijin Mining Group Co., Ltd.*.

The aforesaid proposal has been considered and approved by the seventh meeting of the sixth term of the board of directors and is hereby tabled to the shareholders' general meeting for consideration.

Zijin Mining Group Co., Ltd.*

Board of Directors

29 March 2018

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

Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.

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Appendix: Amendment Comparison Table of the Articles of Association of Zijin Mining Group Co., Ltd.*

Before amendment

Article 1: Zijin Mining Group Co., Ltd.* (hereinafter referred to as the “Company”) is a joint stock limited company incorporated according to the Company Law of the People’s Republic of China (“Company Law”), the Special Regulations of the State Council on Shares Raising and Listing Overseas for Joint Stock Company Limited (“Special Regulations”) and other relevant national laws and administrative regulations.

The establishment of the Company has been approved by the People’s Government of Fujian Province under document Min Zheng Ti Gu [2000] No. 22. The Company was established by way of promotion on 17 August 2000 and was registered on 6 September 2000 with the Fujian Administrative Bureau for Industry and Commerce and the business licence thereof has been obtained. The Company’s business licence number is 3500001002192.

.....

Article 6: The Company has made amendments to the original Articles of Association and formulated this Articles of Association (the “Articles” or “Articles of Association”) in accordance with Company Law, Special Regulations, Mandatory provisions for Articles of Association of Companies Listed Overseas (“Mandatory Provisions”), other national laws, administrative regulations and relevant rules, reference from Guideline on the Listed Company’s Articles of Association (“Guideline on Articles of Association”) and the resolutions passed in the Company’s shareholders’ general meetings.

.....

After amendment

Article 1 Zijin Mining Group Co., Ltd.* (hereinafter referred to as the “Company”) is a joint stock limited company incorporated according to the Company Law of the People’s Republic of China (“Company Law”), the Special Regulations of the State Council on Shares Raising and Listing Overseas for Joint Stock Company Limited (“Special Regulations”) and other relevant national laws and administrative regulations.

The establishment of the Company has been approved by the People’s Government of Fujian Province under document Min Zheng Ti Gu [2000] No. 22. The Company was established by way of promotion on 17 August 2000 and was registered on 6 September 2000 with the Fujian Administrative Bureau for Industry and Commerce and the business licence thereof has been obtained. **The Company’s unified social credit code is 91350000157987632G.**

.....

Article 6: The Company has made amendments to the original Articles of Association and formulated this Articles of Association (the “Articles” or “Articles of Association”) in accordance with **the Constitution of the People’s Republic of China, Constitution of the Communist Party of China (the “Party’s Constitution”)**, Company Law, Special Regulations, Mandatory provisions for Articles of Association of Companies Listed Overseas (“Mandatory Provisions”), other national laws, administrative regulations and relevant rules, reference from Guideline on the Listed Company’s Articles of Association (“Guideline on Articles of Association”) and the resolutions passed in the Company’s shareholders’ general meetings.

.....

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Article 10: The business tenet of the Company is: to keep strong footing in Minxi District, accelerate the exploitation progress of gold and copper ores of Zijinshan; to expand horizon across the whole country and strengthen the exploration and development of gold and copper resources in central and western part of the country; to focus on premium mineral resources overseas and realize the integration of internationalization, project enlargement and assets securitization; to adhere to the resources-leading strategy and cost-leading strategy and combine them with the high-tech enterprise development strategic positioning of the Company to strengthen the competitive advantages in the development of gold and copper as a core business and the development of core technology; to adhere to the integration of market principles and scientific management, to adopt people-oriented approach and promote the effective integration between the outstanding elements of Zijin corporate culture and the international practices; to build up a safe and environmental friendly brand name and maximize the value for the society, the staff, the shareholders and other associates of the Company. To achieve the strategic goal of “occupying a leading position in the international mining industry” and the ultimate goal of being an “extra-large international mining group with high technology and efficiency”.

Article 10: The business tenet of the Company is: to keep strong footing in **China and expand horizon across the world, with exploration and mining of gold, copper, zinc and other mineral resources as the main business and appropriately extend associated businesses; to adhere to mineral resources-leading and cost-leading strategies, to adhere to** the integration of internationalization, project enlargement and assets securitization, **to further strengthen innovation as the core competitiveness;** to adhere to the integration of market principles and scientific management, to adopt people-oriented approach and promote the effective integration between the outstanding elements of Zijin corporate culture and the international practices; to build up a safe, environmental **and ecological** friendly brand name and maximize the value for the society, the staff, the shareholders and other associates of the Company. To achieve the ultimate goal of being an “extra-large international mining group with high technology and efficiency”.

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Article 49: Any shareholder records on the register of shareholders or anyone requires to record his name on the register of shareholders can apply to the Company to reissue new stock certificates for their corresponding shares (namely “related shares”) if their stock certificates (namely “original stock certificates”) are lost.

For a holder of domestic shares who has lost his share certificates and applies for reissue, certificate to be issued shall comply with the provisions of Section 144 of the Company Law.

If a Hong Kong-listed foreign capital shareholder loses his stock certificates and applies for reissuing:

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Article 49: Any shareholder records on the register of shareholders or anyone requires to record his name on the register of shareholders can apply to the Company to reissue new stock certificates for their corresponding shares (namely “related shares”) if their stock certificates (namely “original stock certificates”) are lost.

For a holder of domestic shares who has lost his share certificates and applies for reissue, certificate to be issued shall comply with the provisions of **Article 143** of the Company Law.

If a Hong Kong-listed foreign capital shareholder loses his stock certificates and applies for reissuing:

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Chapter 10 Party Committee of the Company

Article 105: Pursuant to the provisions of the Company Law and the Party’s Constitution, the Company shall establish the Communist Party Committee of Zijin Mining Group Co., Ltd.* (hereinafter referred to as the “Party Committee”). The Party Committee shall play a leading role in direction, overall situation, and implementation. In addition, it shall actively support the Company’s operation in compliance with the law. The Company shall establish the Party’s work organizations, which shall be equipped with sufficient number of personnel to handle Party’s affairs and provided with adequate funds for operation.

Article 106: The Party Committee of the Company shall perform its duties and obligations in accordance with the Party’s Constitution and other regulations of the Party:

(1) To ensure and supervise the thorough implementation of the Party’s and state principles and policies in the Company;

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(2) To support shareholders' general meetings, the board of directors, the supervisory committee and the management to discharge their duties according to laws;

(3) To assume the main responsibility for establishing the Party's conduct and integrity in the Company, to lead and support the Company's disciplinary inspection committee to discharge its duties on supervision, disciplinary enforcement and accountability;

(4) To strengthen the construction of organizations and team members of the Party at the base level, lead the construction of ideological and political work, corporate culture, ideology and culture, and lead organizations such as the trade union and Communist Youth League, etc. of the Company.

Article 107: The Company shall consult the Party Committee for decisions on material matters.

Article 108: The Party Committee of the Company shall establish a disciplinary inspection committee to support the Company in the building of a clean and honest administration, and organize and coordinate anti-corruption tasks.

Article 109: The Company adheres to a leadership mechanism of "Dual Entry and Cross Appointment". Eligible members of the Party Committee may be appointed to the board of directors, the supervisory committee and the management through procedures prescribed by laws; whilst qualified Party members of the board of directors, the supervisory committee and the management may be appointed to the Party Committee of the Company based on relevant regulations and procedures.

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Article 105: The Company shall establish a board of directors consisting of 12 directors of which 4 are independent directors. The board of directors shall consist of 1 chairman and 1 to 3 vice chairmen as necessary.

An independent director is a director who does not assume other responsibilities in the Company other than the responsibility as a director and that he is free from any relationship with the listed Company to which he has been appointed and with a significant shareholder of the Company which could impede him from exercising impartial and objective judgment.

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Article 110: The Company shall establish a board of directors consisting of 12 directors of which **at least 4 (4 inclusive)** of them are independent directors. The board of directors shall consist of 1 chairman and **1 to 2** vice chairmen as necessary.

An executive director is a director who is in full employment in the Company and participates in the production and operation of the Company. A non-executive director is a director (excluding an independent director) who is not in full employment in the Company and merely discharges the duties of directors according to laws.

An independent director is a director who does not assume other responsibilities in the Company other than the responsibility as a director and that he is free from any relationship with the listed Company to which he has been appointed and with a significant shareholder of the Company which could impede him from exercising impartial and objective judgment.

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Article 110: The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:

.....

(10) To appoint or dismiss the president of the Company, secretary to the board of directors; appoint or dismiss members of the senior management including the Company's senior vice president, vice president and financial controller according to the nomination of the president, and determine matters in relation to their remunerations and sanctions;

.....

The board of directors has several committees under its control, and their duties, powers and functions are authorized by the board of directors according to relevant regulations and the Articles of Association of the Company.

Article 115: The board of directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:

.....

(10) To appoint or dismiss the president of the Company, secretary to the board of directors; appoint or dismiss members of the senior management including the Company's vice president and financial controller according to the nomination of the president, and determine matters in relation to their remunerations and sanctions;

.....

The board of directors has the following committees under its control, **namely Strategic Committee, Audit and Internal Control Committee, Nomination and Remuneration Committee and Execution and Investment Committee, in which Execution and Investment Committee is the standing executive and investment organization as authorized by the board of directors**, and their duties, powers and functions are authorized by the board of directors according to relevant regulations and the Articles of Association of the Company.

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Article 112: The board of directors shall define the scope of external investment, purchases and sales of assets, assets pledge, external guarantee issue, committed wealth management, connected transaction and set up stringent procedures in review and decision making. In formulating a comprehensive investigation, specialists and professionals should be gathered to assess the major investment project and seek shareholders' approval in general meeting.

When the Company carries out external investments, purchases and sales of assets (excluding fixed assets), committed wealth management, it shall comply with the listing rules of Hong Kong Stock Exchange and Shanghai Stock Exchange and its update from time to time. The decision making shall follow the specification in the Company's corresponding rules and policies.

.....

Article 117: The board of directors shall define the scope of external investment, purchases and sales of assets, assets pledge, external guarantee issue, committed wealth management, connected transaction and set up stringent procedures in review and decision making. In formulating a comprehensive investigation, specialists and professionals should be gathered to assess the major investment project and seek shareholders' approval in general meeting.

When the Company carries out external investments, purchases and sales of assets (excluding fixed assets), committed wealth management, it shall comply with the listing rules of Hong Kong Stock Exchange and Shanghai Stock Exchange and its update from time to time, **and except those decisions which shall be made by the shareholders' general meetings, other decisions shall be made by the board of directors or the organization(s) authorized by the board of directors.** The decision making shall follow the specification in the Company's corresponding rules and policies.

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Article 113: The chairman of the board shall exercise the following functions and powers:

.....

(5) To exercise the functions and powers of a legal representative;

(6) To exercise the special power of disposition in respect of the Company's business in case of force majeure, emergency situation and upon the occurrence of natural disasters, provided that such power is exercised in compliance with laws and regulations and in the interests of the Company and report it to the board of directors and general meeting aftermath; and

(7) Other functions and powers conferred by the board of directors;

Where the chairman is unable to exercise his functions and powers, a vice chairman shall take up and exercise such functions and powers.

.....

Article 114: Meeting of the board of directors shall be convened at least 4 times every year. Such meeting shall be convened by the chairman by giving notices to all the directors at least 14 days prior to the meetings.

An extraordinary meeting of the board of directors may be convened at the request of shareholders comprising 10% or more of the voting rights, the president, and one-third or more of the directors or the supervisory committee. Chairman of the Company shall convene and preside a board meeting within 10 days after receipt of such request.

Article 118: The chairman of the board shall exercise the following functions and powers:

.....

(5) To exercise the functions and powers of a legal representative;

(6) To request for the convention of extraordinary board meetings;

(7) To exercise the special power of disposition in respect of the Company's business in case of force majeure, emergency situation and upon the occurrence of natural disasters, provided that such power is exercised in compliance with laws and regulations and in the interests of the Company and report it to the board of directors and general meeting aftermath; and

(8) Other functions and powers conferred by the board of directors;

Where the chairman is unable to exercise his functions and powers, a vice chairman shall take up and exercise such functions and powers.

.....

Article 119: Meeting of the board of directors shall be convened at least 4 times every year. Such meeting shall be convened by the chairman by giving notices to all the directors at least 14 days prior to the meetings.

An extraordinary meeting of the board of directors may be convened at the request of shareholders comprising 10% or more of the voting rights, **the chairman**, the president, and one-third or more of the directors or the supervisory committee. Chairman of the Company shall convene and preside a board meeting within 10 days after receipt of such request.

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Article 115: The notice for convening board meetings shall be by the issuance of a written notice to all directors not less than 14 days before such meetings. The notice for convening extraordinary board meetings shall be a notice to all directors not less than 5 days before such meetings.

Article 120: The notice for convening board meetings shall be by the issuance of a written notice to all directors not less than 14 days before such meetings. The notice for convening extraordinary board meetings shall be a notice to all directors not less than 5 days before such meetings.

If there is any emergency situation which requires an extraordinary board meeting to be convened as soon as possible, the notice for convening board meetings can be made any time by phone or by other verbal means (not subject to the abovementioned time constraint of giving notice not less than 5 days before such meetings). However, the convener shall explain such matter in the meeting.

Article 118: The board of directors' extraordinary meetings can be voted by way of facsimile based on the precondition that the directors can fully express their opinions and the attended directors have to sign on the resolutions.

Article 123: The board of directors' extraordinary meetings can be voted by way of facsimile **or email confirmation** based on the precondition that the directors can fully express their opinions and the attended directors have to sign on the resolutions.

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Article 119: The Company shall have 1 to 2 secretary/secretaries to the board of directors. The Secretary is one of the senior management personnel of the Company.

Article 124: The Company shall have **1 secretary** to the board of directors. The secretary is one of the senior management personnel of the Company. **As the Company is dual-listed in the PRC and Hong Kong, the Company shall also have 1 secretary in Hong Kong to assist the secretary to the board of directors to deal with Hong Kong securities matters.**

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The second part of Article 120

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If the Company has 2 secretaries, they shall take charge of the Company's Chinese mainland and Hong Kong businesses respectively. However, one of them shall have all rights as the Company's secretary.

The one who takes charge of Chinese mainland's business, his major duties are to ensure the Company's records and documents are complete, and he shall prepare and submit the reports and documents as required to China's government management departments according to laws; to ensure that the shareholders register is reserved and those who are entitled to get the records and documents can get the information in time.

The major duties for the secretary who takes charge of Hong Kong business are to report and submit the relevant information and documents to The Hong Kong Stock Exchange Limited according to Hong Kong's listing rules, prepare relevant documents of general meeting of shareholders and board meeting, and submit relevant documents of the Company to Companies Registry of Hong Kong according to the instruction of the board of directors.

If the Company has only one secretary to the board of directors, he shall take up all above-mentioned secretarial responsibilities for both Hong Kong and China's businesses.

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Article 122: The Company shall have a president who shall be appointed or removed by the board of directors.

The Company shall have several senior vice presidents, several vice presidents, and a financial controller to assist the president to discharge his duties. The senior vice president, vice president, and the financial controller shall be nominated by the president and appointed or removed by the board of directors.

A director can be appointed as president, vice president and other senior management personnel. The total number of directors who have been appointed as president, vice president, senior management personnel, and staff representative director should not exceed half of the total number of directors.

Article 125: The president shall exercise his functions and powers in accordance with laws, administrative regulations and the Articles, and shall act honestly and diligently.

The president may tender resignation before expiry of his term of office. However, he must do so 3 months before the date of resignation and go through the relevant formalities upon approval by the board of directors. Where he resigns without prior approval, the Company shall have recourse to the economic losses resulting from such act. The specific procedures and ways in relation to the resignation of the president shall be provided in the labour contract between the president and the Company.

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Article 127: The Company shall have a president who shall be appointed or removed by the board of directors.

The Company shall have several vice presidents, a financial controller **and a chief engineer** to assist the president to discharge his duties. The vice president, financial controller and **chief engineer** shall be nominated by the president and appointed or removed by the board of directors.

A director can be appointed as president, vice president and other senior management personnel. The total number of directors who have been appointed as president, vice president, senior management personnel, and staff representative director should not exceed half of the total number of directors.

Article 130: The president shall exercise his functions and powers in accordance with laws, administrative regulations and the Articles, and shall act honestly and diligently.

The president may tender resignation before expiry of his term of office. However, he must do so 3 months before the date of resignation and go through the relevant formalities upon approval by the board of directors. Where he resigns without prior approval, the Company shall have recourse to the economic losses resulting from such act. The specific procedures and ways in relation to the resignation of the president shall be provided in the labour contract between the **president** and the Company.

.....

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Article 133: The supervisory committee shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers in accordance with laws:

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(7) To represent the Company to initiate a legal proceedings against a director or a senior management personnel in accordance with the Company Law s.153;

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(10) Other functions and powers authorized by the shareholders' general meetings or provided in the Articles.

Supervisors may attend meetings of the board of directors, propose suggestions and raise questions in the meetings.

Article 138: The supervisory committee shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers in accordance with laws:

.....

(7) To represent the Company to initiate a legal proceedings against a director or a senior management personnel in accordance with **Article 151** of the Company Law;

.....

(10) The supervisory committee is responsible for establishing and managing the supervisory system of the Company. The supervisory system should remain relatively independent. Since effectiveness of supervision is the basic standard for measuring the supervisory committee's quality of work, the personnel who fails to perform his/her supervisory duties or commits malfeasance should be held accountable;

(11) Other functions and powers authorized by the shareholders' general meetings or provided in the Articles.

Supervisors may attend meetings of the board of directors, propose suggestions and raise questions in the meetings.

The supervisory and audit office is the work organization of the supervisory committee.

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Article 136: None of the following persons may serve as a director, supervisor, president, or other senior management personnel of the Company:

.....

(10) A person who was convicted by any relevant regulatory authorities of violation of securities-related laws and regulations, where such violation involved acts of fraudulent or dishonest nature and within a period of 5 years after the date of conviction.

Article 194: Amendments made to the Articles concerning matters prescribed by the “Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas” (hereinafter referred to as “Mandatory Provisions”) shall become effective upon approval of the State Council authorized approving authorities and the China Securities Regulatory Commission. Where the amendments relate to registered particulars of the Company, those particulars shall be amended according to laws.

Amendment of the Company’s Articles is required to be disclosed under the laws and regulations. Amendments made to the Company’s Articles shall be announced.

Note: The sequential numbers of relevant chapters, articles and cross-references in the articles of association of the Company will be adjusted accordingly in view of the above amendments.

Article 141: None of the following persons may serve as a director, supervisor, president, or other senior management personnel of the Company:

.....

(10) A person who was convicted by any relevant regulatory authorities of violation of securities-related laws and regulations, where such violation involved acts of fraudulent or dishonest nature and within a period of 5 years after the date of conviction.

The nomination and remuneration committee of the board of directors shall issue opinion upon review on the qualifications of directors and senior management personnel, which shall be confirmed by the board of directors.

Article 199: **Should any amendment to the Articles of Association approved by the shareholders’ general meeting require review and approval of the relevant administrative authorities, it shall be submitted to such administrative authorities for approval before taking effect; should it involve any matter requiring any registration, it shall be submitted for registration of changes according to laws.**

The board of directors shall amend the Articles of Association in accordance with the resolutions approved at the shareholders’ general meeting and the comments of the relevant administrative authorities.

Amendment of the Company’s Articles of Association is required to be disclosed under the laws and regulations. Amendments made to the Company’s Articles shall be announced.

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Appendix B

Zijin Mining Group Co., Ltd.*
Proposal in relation to Granting a General Mandate to the Board of Directors for
Issuance of H Shares

To all shareholders,

The board of directors (the “Board”) of Zijin Mining Group Co., Ltd.* (the “Company”) proposed to the shareholders’ general meeting to grant to the Board an unconditional general mandate. After this proposal is approved at the Company’s annual general meeting (the “AGM”), the shareholders’ general meeting of the Company will authorise the Board to handle all matters in relation to the issuance, allotment and/or dealing with the overseas-listed foreign invested shares of the Company (“H Shares”), and entering into any issuance proposal, agreement or granting options in relation to the abovementioned matters (the “General Mandate”) within the authorised period. The number of H Shares to be issued, allotted and/or dealt with should not be more than 20% of the H Shares issued as at the time when the proposal is approved at the AGM.

The details of the General Mandate include but not limited to:

1. To formulate and implement the issuing plan, including but not limited to the class of new shares to be issued, the pricing method and/or issuing price (including the range of the price), size of the issuance, number of shares to be issued, issuing objects and use of proceeds, determine the time and period of the issuance, and whether to place the shares to the existing shareholders.
2. To determine the methods of issuance, including but not limited to issuance, placing and/or dealing with the new shares, convertible bonds, exchangeable bonds, warrants and other means as allowed by the articles and association of the Company, and any applicable laws and regulations.
3. To consider, approve and sign any agreement relating to the issuance of new shares on behalf of the Company, including but not limited to placing and underwriting agreements, engagement agreements with intermediaries, etc.
4. To consider, approve and sign any legal documents relating to the issuance to be submitted to regulatory authorities, and deal with any related approval procedures pursuant to the requirements of regulatory authorities and the places where the shares of the Company are listed on.
5. To amend the relevant agreements and legal documents as mentioned in 3. and 4. above in accordance with the requirements of domestic and overseas regulatory authorities.
6. To determine the affixing of the company seal on the relevant agreements and legal documents.

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7. To engage intermediaries relating to the issuance, and to approve and sign all necessary, appropriate, desirable or relevant acts, deeds, documents and deal with other related matters for the issuance.
8. To approve the increase of registered capital of the Company after the issuance of new shares, make amendments to the articles and association of the Company regarding the total amount of share capital, shareholding structure, etc., and carry out any statutory registration and filing procedures within and outside the People's Republic of China.

The validity period of the General Mandate should not be longer than the relevant period, except when the Board has entered into or granted issuance proposals, agreements, options, warrants, convertible bonds or similar rights relating to the issuance of H Shares during the relevant period, and such issuance proposals, agreements, options, warrants, convertible bonds or similar rights may need to be continued or implemented after the end of the relevant period. The relevant period is from the date of approval of the proposal at the 2017 annual general meeting of the Company to the earliest of the following dates:

- (1) The conclusion of the 2018 AGM; or
- (2) The expiration of the 12-month period following the passing of the proposal at a shareholders' general meeting of the Company by way of a special resolution; or
- (3) The date on which the General Mandate is revoked or varied by a special resolution at a shareholders' general meeting of the Company.

The above proposal was considered and approved at the seventh meeting of the sixth term of the Board. The proposal is hereby submitted to the shareholders' general meeting for shareholders' consideration.

Zijin Mining Group Co., Ltd.*

Board of Directors

29 March 2018

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

Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.

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Appendix C

Zijin Mining Group Co., Ltd.*
Proposal in relation to a General Mandate for the Company to Issue
Debt Financing Instruments

To all shareholders,

In order to meet the Company's needs for production and operation and overseas projects' infrastructure development and operation, supplement working capital and lower capital cost, the Company proposes to issue debt financing instruments on a one-off basis or by tranches within and outside the PRC. To grasp the favourable opportunities of the market, a general mandate to the board of directors (the "Board") to issue debt financing instruments will be submitted to the shareholders' general meeting for consideration, details as follows:

I. Issuance amount, body and type

It is proposed that the shareholders' general meeting unconditionally authorises the Board with a general mandate to make specific arrangements for the issuance of debt financing instruments. The Company or its subsidiaries would be the issuance body of domestic debt financing instruments, while the Company or its overseas subsidiaries would be the issuance body of overseas debt financing instruments. The debt financing instruments include but not limited to enterprise bonds, corporate bonds, ultra short-term financing bonds, short-term bonds, mid-term bonds, private placement debt financing instruments, and other domestic or overseas debt financing instruments in Renminbi or foreign currencies approved by regulatory authorities for issuance.

In addition to the mid-term bonds of RMB8.3 billion (RMB1.7 billion was deducted in 2014 from the original registered amount of RMB10 billion) registered in September 2013 of which the issuance was completed, the corporate bonds of RMB8 billion registered in February 2016 of which the issuance was completed and the renewable corporate bonds of RMB5 billion registered in December 2016 of which the issuance has not yet been completed, the issuance size of the current domestic and overseas debt financing instruments would not exceed RMB12 billion in total (RMB12 billion inclusive, based on the balance to be repaid after issuance, for issuance in foreign currencies, based on the middle exchange rate as announced by the People's Bank of China on the issuance date).

II. Major terms of the issuance

1. Issuance size: issue debt financing instruments with an aggregate amount of not exceeding RMB12 billion (RMB12 billion inclusive) or the equivalent amount in foreign currencies within the authorisation period.
2. Durations and varieties: a maximum of 10 years, can be in a single duration or a combination of various durations. The specific combination of the durations and the issuance size of each duration type shall be determined by the Board with reference to the relevant regulations and market conditions.

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3. Use of proceeds raised: the proceeds raised from the issuance of debt financing instruments are expected to be used for fulfilling production and operational needs, domestic and overseas projects' infrastructure development, supplementing working capital and/or project investment, etc. The specific use of the proceeds raised shall be determined by the Board according to the Company's capital needs.

III. Issuance authorisation

1. It is proposed that the shareholders' general meeting unconditionally authorises the Board with a general mandate to decide and deal with the specific matters regarding the issuance of debt financing instruments according to the Company's particular needs and other market conditions.
 - (1) Determine to issue debt financing instruments, the issuance types, specific varieties, specific terms, conditions and other matters (including but not limited to specific issuance amount, actual amount in total, currency, issuance price, interest rate or its determination method, issuance location, timing of issuance, duration, whether to issue in tranches and number of tranches to be issued, whether to set repurchase terms and redemption terms, rating arrangements, guarantee matters (if necessary), repayment terms of principal and interests, and determination of the specific arrangements of raising proceeds, specific placing arrangements, underwriting and all other matters regarding the issuance).
 - (2) Take all necessary and supplementary actions and steps for the issuance of debt financing instruments (including but not limited to engaging intermediary institutions, applying to the relevant regulatory authorities and handling the relevant approval, registration, filing procedures, etc. for the issuance on behalf of the Company, signing all necessary legal documents related to the issuance, choosing trustees for the issuance, establishing bond holders meeting rules and handling all other matters regarding the issuance and transaction of the bonds).
 - (3) In the case that the Board has taken any of the above actions and steps for the issuance of debt financing instruments, approve, confirm and ratify those actions and steps.
 - (4) If there are any changes in the regulatory policies or market conditions, except the matters for which re-voting in a shareholders' general meeting is necessary as stipulated by relevant laws, regulations and the articles of association of the Company, the Board, within the scope of authorisation granted by a shareholders' general meeting, can make corresponding adjustments to the relevant matters of the specific proposal of issuance according to the advice from regulatory authorities or market conditions.
 - (5) After completion of the issuance, determine and handle relevant matters for listing the debt financing instruments issued.

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2. Agree that at the same time when approval and authorisation are granted by a shareholders' general meeting for the above matters, the financial controller and the secretary to the Board of the Company be further authorised by the Board to execute issuance matters for debt financing instruments according to the Company's particular needs and other market conditions.
3. Authorise the financial controller and the secretary to the Board of the Company to approve, sign and distribute relevant documents and make announcements, and make relevant information disclosures according to applicable regulatory rules at the listing places of the Company.

IV. Determination of the validity period of the authorisation to be granted by shareholders' general meeting.

The authorisation for matters relating to the issuance of debt financing instruments will be valid from the date of approval at the 2017 annual general meeting to the convention date of the 2018 annual general meeting.

If the Board or its authorised person has decided the issuance within the authorisation period, and the Company has obtained issuance approval (if necessary), permission or registration from regulatory authorities within the validity period of the authorisation, the Board of the Company can complete the relevant issuance tasks within the validity period specified in such approval, permission or registration.

The above proposal was passed by the seventh meeting of the sixth term of the Board and is now submitted to the shareholders' general meeting for consideration.

Zijin Mining Group Co., Ltd.*
Board of Directors
29 March 2018

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

Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.

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Appendix D

Zijin Mining Group Co., Ltd.*

Proposal in relation to Providing Internal Guarantee and External Loan Financing to the Company's Overseas Subsidiaries

To all shareholders,

In order to improve the efficiency of decision-making, utilise the foreign capital market effectively to meet the capital needs of overseas investment, overseas project construction and reduce the financing costs, the 2016 annual general meeting of Zijin Mining Group Co., Ltd.* (the "Company") passed the proposal in relation to the provision of internal guarantee and external loan financing to the Company's overseas subsidiaries, i.e. during the period from the date of passing the abovementioned proposal to the date of convening the 2017 annual general meeting, the Company can provide internal guarantee and external loan financing to its overseas wholly-owned subsidiaries or controlling subsidiaries set up for special purposes with a total guarantee amount not exceeding US\$2 billion and authorise the board of directors of the Company (the "Board") to make decisions on the specific matters of guarantee and fulfill the information disclosure obligations on a case-by-case basis. According to the abovementioned proposal, as at the date of the announcement of financial guarantee, the total balance of the internal guarantee and external loan financing provided by the Company to its overseas wholly-owned subsidiaries was US\$231,116,700.

The abovementioned proposal of internal guarantee and external loan financing not only fulfills the funds required for the acquisition and operation of the Company's overseas projects, but also reduces the financing costs. To this end, the Company intends to continue to provide guarantees to its overseas subsidiaries through internal guarantee and external loan financing. The Proposal in relation to Providing Internal Guarantee and External Loan Financing to the Company's Overseas Subsidiaries was considered and unanimously approved at the seventh meeting of the sixth term of the Board, and it was agreed to submit the proposal to the 2017 annual general meeting of the Company for consideration. The relevant details of the guarantees are as follows:

I. Gold Mountains (H.K.) International Mining Co., Ltd. ("Gold Mountains (H.K.)")

1. Basic information of the company

Company name: Gold Mountains (H.K.) International Mining Co., Ltd.

Place of registration: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Registered capital: HK\$8,673,462,786

Business scope: Investment and trading

Gold Mountains (H.K.) is a wholly-owned subsidiary of the Company incorporated in Hong Kong.

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As at 31 December 2017, the amount of total assets of Gold Mountains (H.K.) was RMB18,290,690,000. The amount of total liabilities was RMB10,808,780,000 (in which, the amount of bank borrowings was RMB1,438,740,000, the total amount of current liabilities was RMB5,459,920,000). The amount of net assets was RMB7,481,910,000. The debt ratio was 59.09%. The realised sales revenue in the year of 2017 was RMB948,970,000. The realised net profit was -RMB277,810,000 (the above financial figures were unaudited).

Gold Mountains (H.K.) is an important platform of the Company for overseas investment, financing and operation, and is mainly engaged in the import and export of mineral products, mining machinery and equipment, mining investment and other business.

As at the date of the announcement of financial guarantee, the balance of the guarantee provided by the Company to Gold Mountains (H.K.) was US\$60,330,300.

2. Content of the guarantee

In order to meet the capital requirements for day-to-day operation and the purchase of copper concentrates and equity investments, Gold Mountains (H.K.) proposed to apply for financing of US\$1.2 billion from financial institutions. The Company will provide guarantees to Gold Mountains (H.K.) through internal guarantee and external loan financing in respect of the abovementioned financing.

II. Jinyu (H.K.) International Mining Co., Ltd. (“Jinyu (H.K.)”)

1. Basic information of the company

Company name: Jinyu (H.K.) International Mining Co., Ltd.

Place of registration: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Registered capital: HK\$1

Business scope: Investment and trading

Jinyu (H.K.) is a wholly-owned subsidiary of Zijin International Mining Company Limited (a wholly-owned subsidiary of the Company) incorporated in Hong Kong.

As at 31 December 2017, the amount of total assets of Jinyu (H.K.) was RMB2,987,620,000. The amount of total liabilities was RMB2,938,870,000 (in which, the amount of bank borrowings was RMB424,790,000, the total amount of current liabilities was RMB2,938,870,000). The amount of net assets was RMB48,750,000. The debt ratio was 98.37%. The profit before tax and net profit in the year of 2017 were -RMB116,450,000 and -RMB116,450,000 respectively (the above financial figures were unaudited).

Jinyu (H.K.) is an important platform of the Company for overseas investment and operation, and is mainly engaged in the import and export of mineral products, mining machinery and equipment, mining investment and other business.

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As at the date of the announcement of financial guarantee, the balance of the guarantee provided by the Company to Jinyu (H.K.) was US\$65,786,400.

2. Content of the guarantee

In order to meet the capital requirements for day-to-day operation and equity investments, Jinyu (H.K.) proposed to apply for financing of US\$200 million from financial institutions. The Company will provide guarantees to Jinyu (H.K.) through internal guarantee and external loan financing in respect of the abovementioned financing.

III. Zijin International Capital Company Limited (“Zijin International Capital”)

1. Basic information of the company

Company name: Zijin International Capital Company Limited

Place of registration: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Registered capital: US\$10 million

Business scope: Capital management

Zijin International Capital is a wholly-owned subsidiary of Gold Mountains (H.K.) International Mining Co., Ltd. (a wholly-owned subsidiary of the Company) incorporated in HK.

As at 31 December 2017, the amount of total assets of Zijin International Capital was RMB65,340,000. The amount of total liabilities was RMB0 (in which, the amount of bank borrowings was RMB0, the total amount of current liabilities was RMB0). The amount of net assets was RMB65,340,000. The debt ratio was 0%. The profit before tax and net profit in the year of 2017 were RMB0 and RMB0 respectively (the above financial figures were unaudited).

As at the date of the announcement of financial guarantee, the balance of guarantees provided by the Company to Zijin International Capital was RMB0.

2. Content of the guarantee

To meet the capital needs for the construction, production, operation, merger and acquisition of overseas projects, Zijin International Capital intends to apply for financing of US\$600 million from external financial institutions. The Company will provide guarantee for the abovementioned financing.

IV. Opinion of the Board

At the seventh meeting of the sixth term of the Board, the proposal in relation to providing internal guarantee and external loan financing to the Company's overseas subsidiaries was considered and approved. The Board takes the view that, through internal guarantee and external loan financing,

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the Company can utilise the foreign capital market effectively to meet the capital needs for the Company's overseas project construction and overseas mergers and acquisitions as well as reduce the financing costs. Besides, the risk is controllable as all the targets of the guarantees are wholly-owned overseas subsidiaries or controlling subsidiaries either directly or indirectly held by the Company.

As the current debt ratios or the debt ratios after receiving the addition financing of the abovementioned targets of guarantees exceed 70%, or the amount of a single guarantee exceeds 10% of the Company's audited net assets for the latest period, according to the relevant provisions of the "Securities Law of the PRC", "Company Law of the PRC", the "Notice in relation to Regulating External Guarantee by the Listed Companies" (Zhengjianfa (2005) No. 120) issued by the China Securities Regulatory Commission and the articles of association of the Company, etc., it is proposed that the shareholders' general meeting of the Company authorises the Board to provide internal guarantee and external loan financing to the Company's overseas subsidiaries of a maximum amount of US\$2 billion. The validity period of the authorisation shall be from the date of passing the proposal at the 2017 annual general meeting to the convention day of the 2018 annual general meeting in 2019. During the period, every case of internal guarantee and external loan financing for controlling subsidiaries will be disclosed to fulfill the information disclosure obligations and all provisions of internal guarantee and external loan financing to the Company's wholly-owned subsidiaries will be disclosed in periodic reports. The amount of guarantee provided to the wholly-owned subsidiaries can be adjusted among themselves.

V. Accumulated amounts of guarantees and overdue guarantees provided

As at the date of the announcement of financial guarantee, the actual amount of guarantees provided by the Company (including guarantees provided to the Company's subsidiaries) was RMB4,006,820,000 in aggregate (including the guarantee of RMB1,649,530,000 provided by the Company for its subsidiaries' financing received from Zijin Finance Company Limited), representing 11.45% of the audited net assets of the Company as at the end of 2017. There is no overdue guarantee.

The above proposal was passed by the seventh meeting of the sixth term of the Board and is now submitted to the shareholders' general meeting for consideration.

Zijin Mining Group Co., Ltd.*

Board of Directors

29 March 2018

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

Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.

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Appendix E

Zijin Mining Group Co., Ltd.*
Proposal in relation to the Provision of Counter-guarantee for 2018 Finance to
Makeng Mining

To all shareholders,

In order to meet the capital needs for normal production and operation and technological transformation, it is proposed that Fujian Makeng Mining Co., Ltd. (“Makeng Mining”), an associate of Zijin Mining Group Co., Ltd.* (the “Company”), will apply for credit facilities of not exceeding RMB1.16 billion from the relevant banks in 2018, which will be guaranteed by its controlling shareholder, Fujian Rare Earth (Group) Co., Ltd. (“Fujian Rare Earth Group”). Two other shareholders of Makeng Mining will provide counter-guarantees according to their shareholdings in Makeng Mining, that is, the Company will provide counter-guarantee (the “Counter-guarantee”) with its 41.5% equity interest in Makeng Mining and all of the interests derived from such shareholding as collaterals for Fujian Rare Earth Group (the “Counter-guarantee Proposal”).

Fujian Rare Earth Group, the Company and Fujian the 8th Geology Team hold 51%, 41.5% and 7.5% equity interest in Makeng Mining respectively.

The Counter-guarantee Proposal was considered and approved at the seventh meeting of the sixth term of board of directors of the Company (the “Board”). All of the 11 directors of the Company participated in the voting and unanimously considered and approved the Counter-guarantee Proposal.

Since the debt ratio of Makeng Mining will exceed 70% after receiving the additional credit facilities, pursuant to the relevant laws, regulations and the articles of association of the Company, the guarantee, after consideration and approval by the Board, is subject to the consideration and approval at the shareholders’ general meeting by the way of a special resolution.

As at the date of this announcement, the amounts of guarantee provided by the Company and Fujian Rare Earth Group to Makeng Mining were nil and RMB552,425,800 respectively. The Company will correspondingly provide counter-guarantee with its 41.5% equity interest in Makeng Mining and all of the interests derived from such shareholding.

1. Basic information of the main debtor

Company name: Fujian Makeng Mining Co., Ltd.

Registered address: Xinluo District, Longyan City, Fujian Province

Legal representative: Yan Ming

Registered capital: RMB1 billion

Scope of business: Mining of iron ore, tungsten and molybdenum ore, limestone and gypsum; manufacture and sales of jewelry and ornaments; leasing of machinery and equipment (items which require approvals under the law shall be subject to approval from relevant departments before the commencement of business).

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As at 31 December 2017, Makeng Mining had total assets of RMB4,286,074,300, total liabilities of RMB2,950,041,700 (including RMB2,589,741,100 of bank borrowings and RMB1,552,922,600 of current liabilities), net assets of RMB1,336,032,600 and the debt ratio was 68.83%. The sales revenue and net profit realised for the year ended 31 December 2017 were RMB610,452,700 and RMB72,941,400 respectively. (the above financial information is unaudited)

As at 28 February 2018, Makeng Mining had total assets of RMB4,411,408,700, total liabilities of RMB3,059,249,600 (including RMB2,769,618,400 of bank borrowings and RMB1,765,094,700 of current liabilities), net assets of RMB1,352,159,000 and the debt ratio was 69.35%. The sales revenue and net profit realised for the period from January to February 2018 were RMB103,516,900 and RMB7,992,300 respectively. (the above financial information is unaudited)

2. Basic information of the guaranteed party

Company name: Fujian Rare Earth (Group) Co., Ltd.

Registered address: No. 1 Shengfu Road, Fuzhou City, Fujian Province

Legal representative: Zheng Zhen

Registered capital: RMB1.6 billion

Scope of business: Investment in rare metals (tungsten, molybdenum, etc.), rare earth and new materials for energy; wholesale and retail of metal materials, non-ferrous metals (excluding precious metals), ferrous metals and its calendared products, non-metallic ore and its products, general machinery, batteries, construction materials, chemical raw materials (excluding dangerous chemical products and precursor chemicals), spare parts for automobile, arts and crafts; metallurgical technology services and its relevant information consulting services (items which require approvals under the law shall be subject to approval from relevant departments before the commencement of business).

As at 31 December 2017, Fujian Rare Earth Group had total assets of RMB29,773,466,200, total liabilities of RMB17,558,204,000 (including RMB10,113,667,900 of bank borrowings and RMB12,414,983,100 of current liabilities), equity attributable to owners of the parent of RMB12,215,262,200 and the debt ratio was 58.97%. The sales revenue and net profit attributable to owners of the parent realised for the year ended 31 December 2017 were RMB15,167,959,000 and RMB3,691,193,600 respectively. (the above financial information is unaudited)

As at 28 February 2018, Fujian Rare Earth Group had total assets of RMB30,479,594,100, total liabilities of RMB18,250,612,900 (including RMB11,596,455,800 of bank borrowings and RMB13,640,330,700 of current liabilities), equity attributable to owners of the parent of RMB3,681,036,600 and the debt ratio was 59.88%. The sales revenue and net profit attributable to owners of the parent realised for the period from January to February 2018 were RMB2,200,211,500 and RMB5,742,100 respectively. (the above financial information is unaudited)

Fujian Rare Earth Group is a state-owned and wholly-owned company under the State-owned Assets Supervision and Administration Commission of Fujian Province. There is no connected relationship between the Company and Fujian Rare Earth Group.

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3. Major contents of the counter-guarantee agreement

It is proposed that Makeng Mining will apply for credit facilities of not exceeding RMB1.16 billion from the relevant banks in 2018, which will be guaranteed by its controlling shareholder, Fujian Rare Earth Group. Two other shareholders of Makeng Mining will provide counter-guarantee with their shareholdings in Makeng Mining, that is, the Company will provide the Counter-guarantee with its 41.5% equity interest in Makeng Mining and all of the interests derived from such shareholding as collaterals for Fujian Rare Earth Group.

The counter-guarantee agreement has not yet been executed. It is proposed that the shareholders' general meeting authorises the Company's management to execute the relevant agreements.

4. Opinions of the Board

The Board believes that as Fujian Rare Earth Group provides full guarantee for Makeng Mining, and as the production and operation of Makeng Mining are under normal condition, based on the principle of fairness about risk-and-profit-sharing, the Board agreed on the Counter-guarantee with all equity interest in Makeng Mining and all of the interests derived from such shareholding as collaterals for Fujian Rare Earth Group.

5. The amounts of accumulated guarantees and overdue guarantees provided by the Company

As at the date of the announcement, the actual amount of guarantees provided by the Company (including guarantees provided to the Company's subsidiaries) was RMB4,006,820,000 in aggregate (including the guarantees of RMB1,649,530,000 provided by the Company for its subsidiaries' financing received from Zijin Finance Co., Ltd.), representing 11.45% of the audited net assets of the Company as at the end of 2017. There is no overdue guarantee.

The above proposal was passed by the seventh meeting of the sixth term of the Board and is now submitted to the shareholders' general meeting for consideration.

Zijin Mining Group Co., Ltd.*

Board of directors

29 March 2018

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Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.

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Appendix F

Zijin Mining Group Co., Ltd.* **Proposal in relation to Provision of Guarantee to Wengfu Zijin**

To all shareholders,

In order to meet the capital needs for normal production and operation and technological transformation, Wengfu Zijin, an associate of Zijin Mining Group Co., Ltd.* (the “Company”), proposed to apply for credit facilities of not exceeding RMB1.26 billion from financial institutions, in which the amount of credit facilities which should be guaranteed is RMB950 million. The guarantee will be provided by its shareholders according to their respective proportion of shareholding. As the Company owns 37.38% equity interest in Wengfu Zijin, the amount to be guaranteed by the Company will not exceed 37.38% of RMB950 million, the total amount of the guarantee, i.e. RMB355.11 million.

The above proposal for guarantee was considered and approved at the seventh meeting of the sixth term of board of directors of the Company (the “Board”). All of the 11 directors of the Company participated in the voting and unanimously approved the proposal.

As at the date of this announcement, the outstanding amount of guarantee provided by the Company to Wengfu Zijin was RMB144,800,000.

1. Basic information of the guaranteed party

Company name: Wengfu Zijin Chemical Industry Company Limited
Registered address: Pingpu Village, Jiaoyang Town, Shanghang County, Fujian Province
Legal representative: Chen Shaoping
Registered capital: RMB813.34 million
Scope of business: Production of monoammonium phosphate, diammonium phosphate, gypsum block, cement additive; calcium hydrogen phosphate, ground calcium carbonate, sodium fluoride, ammonium fluoride, etc.

Shareholding structure: Wengfu (Group) Company Limited, Zijin Copper Company Limited (a wholly-owned subsidiary of the Company), Japan Agricultural Cooperatives and Guizhou Shanshui Logistics Company Limited own 48.93%, 37.38%, 10% and 3.69% of the equity interest in Wengfu Zijin respectively.

As at 31 December 2017, Wengfu Zijin had total assets of RMB2,630,949,100, total liabilities of RMB1,861,562,700 (including RMB800,350,000 of bank borrowings and RMB1,500,669,200 of current liabilities), net assets of RMB769,386,500 and the debt ratio was 70.76%. The sales revenue and net profit realised for the year ended 31 December 2017 was RMB1,379,957,500 and RMB16,831,400 respectively. (the above financial information is unaudited)

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As at 28 February 2018, Wengfu Zijin had total assets of RMB2,587,831,400, total liabilities of RMB1,814,184,100 (including RMB666 million of bank borrowings and RMB1,456,049,600 of current liabilities), net assets of RMB773,647,300 and the debt ratio was 70.10%. The sales revenue and net profit realised for the period from January to February 2018 were RMB226,638,200 and RMB4,304,800 respectively. (the above financial information is unaudited)

2. Major contents of the guarantee agreement

Wengfu Zijin proposed to apply for credit facilities of not exceeding RMB1.26 billion from financial institutions, of which the amount of loan facilities which guarantee should be provided is RMB950 million. The guarantee will be provided by its shareholders according to their respective proportion of shareholding. As the Company owns 37.38% equity interest in Wengfu Zijin, the amount to be guaranteed by the Company will not exceed 37.38% of RMB950 million, the total amount of the guarantee, i.e. RMB355.11 million.

3. Opinion on decision making

Proposal in relation to Provision of Guarantee to Wengfu Zijin was considered and approved by the seventh meeting of the sixth term of the board of directors of the Company (the "Board"). The Company considered that the provision of guarantee according to its proportion of shareholding is beneficial to meet Wengfu Zijin's capital needs for normal production and operation and technological transformation, and the risk of provision of guarantee is controllable. It will not prejudice the interests of the Company and the minority shareholders. As the debt ratio of Wengfu Zijin exceeds 70%, the proposal is required to be submitted to shareholders' general meeting for consideration.

4. The amounts of accumulated guarantees and overdue guarantees provided by the Company

As at the date of the announcement, the actual amount of guarantees provided by the Company (including guarantees provided to the Company's subsidiaries) was RMB4,006,820,000 in aggregate (including the guarantees of RMB1,649,530,000 provided by the Company for its subsidiaries' financing received from Zijin Finance Co., Ltd.), representing 11.45% of the audited net assets of the Company as at the end of 2017. There is no overdue guarantee.

The above proposal was passed by the seventh meeting of the sixth term of the Board and is now submitted to the shareholders' general meeting for consideration.

Zijin Mining Group Co., Ltd.*

Board of directors

29 March 2018

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Appendix G

Zijin Mining Group Co., Ltd.*
Proposal regarding the Calculation and Distribution
Proposal for the Remuneration of the Executive Directors and the Chairman of
the Supervisory Committee for 2017

To all shareholders,

According to the “Remuneration and Assessment Proposal of Directors and Supervisors of the Sixth Term” passed at the third extraordinary general meeting in 2016 of the Company, upon calculation based on the external business environment and operating results of the Company in 2017, the nomination and remuneration committee of the board of directors (the “Board”) proposes the calculation and distribution proposal for the remuneration of the below-mentioned directors and supervisor in 2017, which is now submitted to the Board for consideration, and to the 2017 annual general meeting for approval.

I. The scope of application of the remuneration and assessment proposal

Chairman: Chen Jinghe; President, executive director: Lan Fusheng
Executive directors: Zou Laichang, Lin Hongfu, Fang Qixue, Lin Hongying
Chairman of the supervisory committee: Lin Shuiqing

II. Calculation parameters

Net assets attributable to owners of the parent for 2016: RMB27,762,474,794;
Net profit attributable to owners of the parent for the year of 2017: RMB3,507,717,627.

III. The total amount of remuneration of the executive directors and the chairman of the supervisory committee in 2017 (in RMB) (for 7 persons)

Basic annual salary: RMB15,733,204;
Incentive salary: RMB12,399,624;
Total annual salary in 2017: RMB28,132,828.

The above proposal was passed at the seventh meeting of the sixth term of the Board and is now submitted to the shareholders’ general meeting for consideration.

Zijin Mining Group Co., Ltd.*
Board of Directors
29 March 2018

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

Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.

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Appendix H

Zijin Mining Group Co., Ltd.*

Proposal in relation to Change in the Use of a Portion of the Proceeds Raised in the Non-public Issuance of A Shares in 2016

To all shareholders,

Due to the Company's extensive optimisation of the Kolwezi copper mine project, the original investment amount planned to be used in the "Construction of the Kolwezi copper mine project in the Democratic Republic of the Congo" (hereinafter referred to as the "Kolwezi Project") was reduced from RMB3.2312 billion to RMB2.4908 billion, equivalent to a reduction of RMB740.4 million from the original amount. In order to improve efficiency in the use of proceeds raised, the Company proposes to increase the investment amount of "Heilongjiang Zijin Copper Company Limited copper refining project" by using the expected remaining proceeds from the Kolwezi Project, which amounts to RMB740.4 million. Together with the interest of RMB47.5 million, the total amount is RMB787.9 million. Except the aforesaid proposal, the implementation of other investment projects under the non-public issuance of A Shares remains unchanged. Details of the which are as follows,

1. Overview on the use of proceeds raised

(1) *Proceeds raised from the non-public issuance of A Shares*

According to the Approval for Non-public Issuance of A Shares of Zijin Mining Group Co., Ltd.* (Zhengjian Xuke [2017] No. 289) issued by the China Securities Regulatory Commission (the "CSRC"), Zijin Mining Group Co., Ltd.* (the "Company") non-publicly issued a total of 1,490,475,241 A Shares to 8 investors at an issuance price of RMB3.11/share on 23 May 2017. The total amount of proceeds raised was RMB4,635,377,999.51. Net amount of proceeds raised was RMB4,596,919,958.92 after deducting RMB38,458,040.59 of issuance expense.

According to the Company's Plan for the Non-public Issuance of A Shares in 2016, the proceeds raised under the issuance will be invested mainly on the Kolwezi Project and 2 other projects. The use of the proceeds raised as at the date of this announcement is set out below,

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Unit: RMB'000

No.	Name of project	Total investment	Amount of proceeds intended to be used in the project	Actual use of proceeds	Remaining balance of the proceeds raised (including interests and income from wealth management)
1	Construction of the Kolwezi copper mine project in the Democratic Republic of the Congo (the “DR Congo”)	3,861,880.90	3,231,182.10	954,028.50	2,324,650.10
2	Zijin Copper Company Limited's capacity expansion project for comprehensive recovery of end materials in production	228,391.40	105,102.20	63,188.60	42,509.80
3	Supplementing working capital of the Company	1,681,109.50	1,260,635.70	1,261,934.30	0.00
	Total	<u>5,771,381.80</u>	<u>4,596,920.00</u>	<u>2,279,151.40</u>	<u>2,367,159.90</u>

(2) Details of the project involved in the current change in use of proceeds raised

The project involved in the current change in use of proceeds raised is the Kolwezi Project. The change will be on a portion of the proceeds to be used in the project, in the total amount of RMB787.9 million, which represents 17% of the total proceeds raised. The proceeds will be reapplied to the investment on the Heilongjiang Zijin Copper Company Limited copper refining project.

(3) Decision-making procedure in respect of the change in certain investment project for the proceeds raised

On 23 March 2018, the Company convened the seventh meeting of the sixth term of the board of directors, at which the “Resolution in relation to Change in the Use of a Portion of the Proceeds Raised in the Non-public Issuance of A Shares in 2016” was considered and approved, with 11 votes in favour of, 0 vote against and 0 vote abstained. The independent directors of the Company issued independent opinion in agreement with the resolution. The resolution will be tabled to the shareholders' general meeting for consideration.

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The current change in the use of proceeds raised does not constitute a connected transaction, nor does it constitute a material asset reorganisation as defined by the “Administrative Policy for Material Asset Reorganisation of Listed Companies”.

2. Specific reasons for changing the use for proceeds raised in respect of the investment project

(1) *The original project’s planned investment amount and actual investment amount*

La Compagnie Minière de Musonoie Global SAS, a subsidiary of the Company (“Musonoie”) is responsible for the actual implementation of the Kolwezi Project. According to the feasibility study report prepared by China ENFI Engineering Corporation (“Enfi”), total investment on the project was RMB3.8618809 billion, and the actual amount of proceeds used was RMB3.2311821 billion. The construction period of the project is expected to be 2.5 years. After completion, the project can process 1.65 million tonnes of crude copper ores per year, producing 7,212 tonnes of copper sulphide concentrates (containing 60% copper), 43,616 tonnes of blister copper (containing 90% copper) by pyrometallurgy and 8,203 tonnes of copper cathode by hydrometallurgy per year. The project is expected to realise average sales income of US\$319.091 million and average net profit after tax of US\$78.139 million per year. The internal rate of return will be 17.43%. The payback period of the project will be 7.11 years (after tax, including the construction period).

As at 22 March 2018, a total of RMB954.0285 million of proceeds raised have been invested in the project, representing 29.53% of the amount of proceeds intended to be used in the project. Presently, the flotation production facility of the project has been built.

(2) *Reasons for changing the use of proceeds raised in respect of the investment project*

In the course of development and construction of the Kolwezi Project, the Company fully leveraged on its technological and managerial strength, and made reasonable optimising adjustments to the proposal based on Enfi’s feasibility study report. Adjustments include optimising the slope of open-pit mining to save stripping cost; improving the drawing up of mining zone to minimise the number of households which require resettlement from the mining area and accordingly reducing the relocation expense; improving refining technique and adopting more suitable methods and work process, for instance the electric furnace smelting method recommended by Enfi was changed to the use of closed blast furnace to produce blister copper, in order to save investment cost; upgrading on-site management system to lower transportation cost; perfecting river improvement proposal to save investment; and improving ore processing technique to save investment, etc. Moreover, as the market prices of cement, rebar, sand and gravel remained low during the construction period, this helps save the cost of construction materials to a certain extent.

While Musonoie proceeds with its construction and production, it also carries out more intensive geological exploration in the areas within its mining rights. As a result, the volume of copper resources keeps increasing, and cobalt, a material of industrial value, is also discovered by its association with some copper ores. In order to further raised the recovery and utilisation of copper and cobalt

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resources, and enhance the economic value of the entire project, Musonoie will continue to build a hydrometallurgical facility according to the proposal in the feasibility study report. It will also carry out further optimisation so as to ensure synergy between its existing flotation processing system and the hydrometallurgical facility, and the recovery of cobalt resources while expanding the production volume of copper.

Due to the Company's extensive optimisation of the construction process, the Kolwezi Project will only require an expected additional investment of RMB1.5367501 billion on top of the RMB954.0285 million of cumulative actual investment on the project to complete all phases of construction. The expected total amount of investment on the Kolwezi Project by using the proceeds raised is RMB2.4907786 billion. The adjusted construction proposal will be able to save RMB740.4035 million of investment proceeds. Upon completion of construction and commencement of production, Musonoie will be able to achieve an annual production capacity of 100,000 tonnes of copper metal and 2,400 tonnes of cobalt metal.

In order to improve efficiency in the use of proceeds raised, pursuant to the requirement of the Shanghai Stock Exchange and the Company's Administrative Policy of Proceeds Raised, the Company proposes to increase the investment amount of "Heilongjiang Zijin Copper Company Limited copper refining project" by using the remaining proceeds from the Kolwezi Project, which amounts to 740.4035 million. Together with the interest of RMB47.4965 million, the total amount subject to change in use is RMB787.9 million.

The Company has already reserved sufficient amount of the proceeds raised for the Kolwezi Project on the basis of the enhanced construction proposal. In the event of insufficient amount of proceeds reserved for the project which occurred in the later stage of development of the Kolwezi Project, the Company will invest its own funds in the Kolwezi Project to ensure the required amount for the project's development will be met.

By changing the use of a portion of the proceeds raised, the Company can not only maximise the efficiency in the use of the proceeds, but can also reduce financial expenses. The change is in the interests of the Company's shareholders as a whole.

3. Details of the new project

(1) *Information about the project*

Name of the project: Heilongjiang Zijin Copper Company Limited copper refining project (hereinafter referred to as the "Copper Refining Project");

Entity in charge of the project: Heilongjiang Zijin Copper Company Limited, a wholly-owned subsidiary of the Company;

Size of production capacity: 150,000 tonnes of copper cathodes a year.

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(2) *Background of the project*

The Company obtains 100% ownership over Duobaoshan copper mine by virtue of acquiring Heilong Mining Group Company Limited in June 2016. Since then the Company has been integrating the resources of Duobaoshan copper mine. It has also invested in the building of a unified refining and fine processing facility.

(3) *Safeguarding measures for resources*

Duobaoshan copper mine is a large-size, low-grade porphyry copper mine with proven reserve and ready for mining in China. The mine has a relatively large resources reserve, having a 25,000 tonnes/day existing mining and processing capacity. Upon completion of mineral resource integration, phase two upgrade and expansion will be carried out, which will increase the mining and ore processing capacity to 80,000 tonnes/day, and provide copper concentrates of around 400,000 tonnes (i.e. around 80,000 to 90,000 tonnes of copper metal) a year for the Copper Refining Project.

Raw materials supply in the proximity of the Copper Refining Project is rather sufficient. The unmet demand for copper concentrates may be sourced from the nearby areas of the project.

(4) *Technique and work process*

The metallurgical technique of oxygen-rich, side-blown bath smelting, which is provided by Beijing General Research Institute of Mining & Metallurgy (BGRIMM), is a very mature technique in the non-ferrous industry. The technique can make full use of refractory copper resources and fundamentally resolve the technical challenge in the recovery and utilisation of refractory copper resources, substantially raising the recovery rate of copper, gold and silver. The project is capable of realising comprehensive recovery and utilisation of polymetallic resources and clean production, which are in line with the state's industrial policy.

(5) *Favourable conditions for the development of the project*

The project is located at Fularji Industrial zone in Qiqihar, which is 37 kilometres away from the down-town of Qiqihar and 390 kilometres from Duobaoshan copper mine. It is also close to the Binzhou Railway that runs through the eastern and western sides of the city and is known as the "Eurasian Continental Bridge". Additionally, access to the project is facilitated by well-connected highway and convenient waterway. The living infrastructure is complete owing to a large industrial workforce and sufficient labour supply in the area. Power supply in the industrial zone is sufficient, with a substation located 1.5 kilometres away from the plant area. Moreover, abundant surface and ground water, well-paved roads in the industrial zone, a unified pollutant discharge pipeline and a dedicated railroad are all available, providing ample ancillary facilities for the project.

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(6) *Plan of major products*

The project's handling capacity of copper concentrates is 2,172 tonnes/day. On the basis of 320 operating days per year, the annual handling capacity of copper concentrates is 695,040 tonnes/year.

Details of the key products are set out below,

Name of product	Quantity	Unit	Measurement of quality
Grade-A copper	148,927.69	Tonne/year	GB/T467-2010, 99.9935% of copper
Class-one copper	1,955.67	Tonne/year	GB/T467-2010, 99.95% of copper
Copper sulfate	2,892.52	Tonne/year	Containing 23% of copper
Anode slime	1,191.42	Tonne/year	Containing 8.93% of copper, 0.133% of gold and 2.68% of silver
Impurified nickel sulfate	899.91	Tonne/year	Containing 18% of nickel
Vitriol	609.90	'000 tonne/year	GB/T534-2014, 100% of vitriol

(7) *Construction progress of the project*

The construction period of the project is 2 years, the scheduled construction progress is as follows,

1	Feasibility study report and approval	2 months
2	Preliminary design	4 months
3	Design of construction plan	8 months
4	Construction stage	21 months
5	Trial production	3 months

The project commenced in May 2017 and is expected to be completed and commence production in June 2019.

(8) *Estimated investment amount*

According to the "Feasibility Study Report of Heilongjiang Zijin Copper Company Limited Copper Refining Project" issued by the BGRIMM, total investment of the project's construction work will amount to RMB4.0192909 billion, which will include RMB1.7209494 billion of construction expenses, RMB170.882 million of other expenses related to construction work, RMB227.0198 million of basic preparatory expenses, RMB92.3203 million of interests of bank loans for the construction period, and RMB1.8081194 billion of working capital.

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As at the end of February 2018, 80% of the overall infrastructure construction work of the project has been completed, 5% of the equipment has been installed, and the underground and aboveground construction work for residential apartments has been partially completed. Cumulative investment on the project amounted to RMB1.041 billion.

The proposed change in use of the proceeds raised will be limited to the aforesaid RMB787.9 million. Heilongjiang Zijin Copper Company Limited will provide funds through its own means for any unmet capital requirement of the project.

(9) *Economic assessment*

1. *Parameters and key financial indicators*

According to the “Feasibility Study Report of Heilongjiang Zijin Copper Company Limited Copper Refining Project” issued by the BGRIMM, and taking into account the supply and demand condition, as well as the recent price trends of the local market affecting the project, the market prices of the products are determined to be: RMB35,000/tonne for copper metal, RMB34,850/tonne for copper cathodes, RMB200/tonne for vitriol, RMB10,500/tonne for copper sulfate, RMB50/tonne for calcium sulfate; price of anode slime is determined based on the content of gold, silver or copper contained; and RMB240/gramme for gold (price coefficient at 96%), RMB3/gramme for silver (price coefficient at 95%), and RMB35,000/tonne for copper (price coefficient at 70%).

The annual sales income of the project in normal year will be RMB5.918671 billion, and the annual profit before tax will be RMB475.287 million in average, the investment rate of return will be 11.83%. Also, the internal rate of return for full investment after tax will be 13.41%. At a 12% discount rate, the net present value of full investment will be RMB255.8401 million. The full investment payback period (including construction period) will be 9.01 years, which indicates good profitability and return prospect of the project.

2. *Key financial indicators (based on current metal prices as estimation parameters)*

Based on the technical proposal formulated on preliminary design, at a copper price of RMB52,120/tonne (equivalent to RMB44,547/tonne net of tax), the annual sales income of the Copper Refining Project in normal year will be RMB7.2814639 billion, and the annual profit before tax will be RMB706.805 million in average. The investment rate of return will be 18.41%, and the internal rate of return after tax will be 18.65%. At a 12% discount rate, the net present value of full investment will be RMB1.1623136 billion. The full investment payback period (including construction period) will be 7.44 years.

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3. *Sensitivity analysis*

The factor bearing the greatest impact on the indicators in the project's economic assessment is production volume, followed in order by copper price, operating cost, amount of investment, vitriol price and gold price. Results of the sensitivity analysis are set out below,

No.	Factor subject to uncertainty	Variation rate of the factor subject to uncertainty (%)	Assessment indicator of the project		Index	
			Internal rate of return, before tax	Internal rate of return, after tax	Sensitivity coefficient	Critical point (%)
1	Basic proposal	—	17.17%	13.41%	—	—
	Investment in development	20	14.88%	11.45%	—	47.20
		-20	19.95%	15.67%	—	—
		10	15.93%	12.34%	—	—
2	Copper price	-10	18.44%	14.43%	0.74	—
		20	20.71%	16.11%	—	-31.04
		-20	13.03%	10.22%	—	—
		10	19.00%	14.81%	—	—
3	Gold price	-10	15.19%	11.89%	1.15	—
		20	17.38%	13.57%	—	-507.64
		-20	16.97%	13.26%	—	—
		10	17.28%	13.49%	—	—
4	Vitriol price	-10	17.07%	13.34%	0.06	—
		20	17.83%	13.93%	—	-157.77
		-20	16.51%	12.90%	—	—
		10	17.50%	13.67%	—	—
5	Operating cost	-10	16.84%	13.16%	0.19	—
		20	14.50%	11.32%	—	38.66
		-20	19.79%	15.46%	—	—
		10	15.85%	12.37%	—	—
6	Change in production volume	-10	18.49%	14.44%	0.77	—
		20	22.33%	17.46%	—	-19.26
		-20	11.80%	9.21%	—	—
		10	19.78%	15.45%	—	—
		-10	14.52%	11.33%	1.55	—

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(10) *Environmental protection*

1. *Treatment of gas emission*

Desulfurisation will be carried out on acid-making exhaust and fugitive gas collected by applying active coke desulfurisation technique.

Gas emission will be able to meet the Emission Standard of Pollutants for Copper, Nickel, Cobalt Industry (GB25467-2010).

2. *Treatment of wastewater*

The major wastewater discharge of the project will be acidic wastewater. Fine treatment combining the technique of vulcanization-molysite neutralisation-electrochemistry will be carried out based on the water quality and components of the wastewater. The treated wastewater will be able to consistently meet the Emission Standard of Pollutants for Copper, Nickel, Cobalt Industry.

3. *Treatment of solid waste*

The tailings slag obtained from the converter slag after flotation processing can be used as an ancillary material in the production of cement. The product can be sold to cement plants or shipbuilders for use in sandblasting.

Lead slag is a hazardous waste as it contains a high level of lead. It will be sold to lead collection plants. The lead filter cake will be retained at a specific temporary storage.

Arsenic slag is a hazardous waste. The arsenic filter cakes will be retained at a temporary storage before delivery to external arsenic collection plants for purification, recovery and reuse.

The main contents in gypsum slag and neutralised slag are gypsum, which can be sold to cement plants for producing cement mixtures.

In the conversion stage, vanadium pentoxide is the major waste-producing catalyst. It is also a hazardous waste. No vanadium pentoxide is discharged but is instead collected by the suppliers for reuse.

(11) *Consumption of by-products*

Based on preliminary study, there is no large-scale sulphur producer in Heilongjiang. As sulphur is mainly used in the manufacturing of fertilizers, and Heilongjiang is one of the main areas producing the staple food in China, the demand for fertilizer, and hence the market demand for sulphur in the Heilongjiang region is huge. The food processing plants near the project's location will be an important consumer of the project's annual production of around 600,000 tonnes of sulphur in future.

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4. Market outlook and risk warning of the new project

(1) *Market outlook*

Duobaoshan copper mine is a large-size, low-grade porphyry copper mine with proven reserve and ready for mining in China. The mine has a relatively large resources reserve. Upon conclusion of Duobaoshan copper mine's phase two upgrade and expansion project, copper concentrates of around 400,000 tonnes a year can be provided for the Copper Refining Project. The mines near the Copper Refining Project can also provide sufficient supply to meet the project's need for raw materials.

According to the feasibility study report, upon completion of the Copper Refining Project, the expected realisable annual sales income will be RMB5.918671 billion, and the annual profit before tax will be RMB475.287 million in average, the investment rate of return will be 11.83%. Also, the internal rate of return for full investment after tax will be 13.41%. At a 12% discount rate, the net present value of full investment will be RMB255.8401 million. The full investment payback period (including construction period) will be 9.01 years, which indicates good profitability and return prospect of the Copper Refining Project. Moreover, the Company's copper mining and refining will be able to synergise from a unified development, which will be beneficial for lowering the Company's operating cost and raising its profitability.

(2) *Risk warning*

1. According to the requirements of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the articles of association of the Company, matters relating to the change in the use of the proceeds raised shall be tabled to the shareholders' general meeting for consideration.
2. The Copper Refining Project is subject to a number of risks, such as the price movement risk of bulk commodities, risk of investment income falling below expectation, safety and production risk, and environmental protection related risk, etc. In view of the aforesaid risks, the Company will keep strengthening internal management, and make timely adjustment to the project's operating strategy according to macro-economic conditions, industrial policies, market changes and the price movements of bulk commodities.

5. Project approval

The project's registration was accepted by the Development and Reform Commission of Qiqihar, Heilongjiang Province in October 2016, it also received the Letter of Review Opinion on the Energy Conservation Assessment Report of the Copper Refining Project [Qifagai Jieneng Shenzi [2016] No.12] in December 2016; in May 2017, it obtained the approval from Heilongjiang Environmental Protection Department (Heihuanshen [2017] No.24); the project also obtained "Permit for Construction Planning", "Permit for Planning of Construction Site", and "Permit for Carrying out Construction Work at the Construction Site"; in January 2017, it obtained the Review Opinion in relation to the Safety Condition of Hazardous Waste Used in Construction Projects issued by the Production Safety Supervisory Department of Qiqihar (Qianjian Weihuaxiangmu Antiao Shenzi [2017] No.001); in May 2017, it received the Real Estate Permit granted by the Ministry of Land and Resources of Qiqihar City (Hei (2017) Qishi Fulaerji Budongchanquan No. 0002665).

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6. **Opinion of the independent directors, supervisory committee and sponsor on change in the use of the proceeds raised**

(1) *Opinion of independent directors*

The independent directors consider that: by changing the investment amount in the Kolwezi Project, and reapplying a portion of the proceeds raised in the non-public issuance in 2016 in the amount of RMB787.9 million on “Heilongjiang Zijin Copper Company Limited copper refining project”, it is in line with the Company’s actual condition and strategic plan for development, beneficial for raising the efficiency in the use of proceeds raised and enhancing the Company’s profitability, and it will not be prejudicial to the Company’s or its shareholders’ interests. The necessary approval procedure were followed on the change in the use of the proceeds raised, and the relevant laws and regulations and the provisions of the Administrative Policy of the Shanghai Stock Exchange for the Proceeds Raised by Listed Companies were complied. Therefore, they agree with the Company’s proposal in relation to change in the use of the proceeds raised in the non-public issuance in 2016, and agree to table it to the shareholders’ general meeting for consideration.

(2) *Opinion of the supervisory committee*

The supervisory committee considers that: the change in the use of a portion of the proceeds raised in the non-public issuance in 2016 as initiated by the Company is based on the actual condition of the investments projects and the consideration on the Company’s future development. It is beneficial for raising the efficiency in the use of proceeds raised, enhancing the expected economic values, and is in line with the Company’s strategic planning and interests of the shareholders as a whole. The change in the use of the proceeds raised will not impact the normal progress of other projects, and it will not be prejudicial on shareholders’ interests. The relevant procedure is lawful and compliant with the relevant laws.

(3) *Opinion for the sponsor*

The sponsor, Essence Securities Co., Ltd. and representatives of the sponsor issued the following verification opinion on the Company’s change in the use of a portion of the proceeds raised in the non-public issuance in 2016,

Upon verification by the sponsor, matters relating to the change in the use of a portion of the proceeds raised in the non-public issuance in 2016 have been considered and approved by the seventh meeting of the sixth term of the board of directors and the seventh meeting of the sixth term of the supervisory committee. The Company’s independent directors have expressed their independent opinion in agreement with the proposal. The execution of the proposal is subject to the consideration and approval of the shareholders’ general meeting. Decision-making procedure relating to the change in the use of a portion of the proceeds raised is in compliance with the relevant law and regulations and the provision of the articles of association of the Company.

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In conclusion, the sponsor considers that the change in the use of a portion of the proceeds raised in the non-public issuance in 2016 in respect of the amount of RMB787.9 million to be applied to “Heilongjiang Zijin Copper Company Limited copper refining project” is in line with the actual operation and production of the Company, beneficial for raising the efficiency in the use of the proceeds raised, and favourable for enhancing the Company’s future profitability. The proposal is not prejudicial to the interests of the shareholders, especially that of the minority shareholders. It is in the interests of the Company’s and shareholders’ interests as a whole. The sponsor has no objection to the Company’s aforesaid change in the use of a portion of the proceeds raised in the non-public issuance in 2016.

The aforesaid proposal has been considered and approved by the seventh meeting of the sixth term of the board of directors and is hereby tabled to the shareholders’ general meeting for consideration.

Zijin Mining Group Co., Ltd.*
Board of Directors
29 March 2018

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

Should there be any discrepancy, the Chinese text of this appendix shall prevail over its English text.