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Zijin Mining Group Co., Ltd.*

紫金礦業集團股份有限公司

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 2899)*

Announcement in relation to Progress of Production Resumption of the Porgera Gold Mine Project in Papua New Guinea

On 26 February 2018, an earthquake of magnitude 7.5 on the Richter scale occurred in the Papua New Guinea Southern Highlands. The production activities of the Porgera gold mine project, which is a joint operation between Zijin Mining Group Co., Ltd.* (the “Company”) and Barrick Gold Corporation (“Barrick”) in Papua New Guinea, were affected as a result of damage to the mine’s primary power generating facility in Hides. For details, please refer to the Announcement in relation to the Impacts of Earthquake in Papua New Guinea on the Porgera Gold Mine Project dated 27 February 2018 of the Company.

After the earthquake, immediate steps were taken for resuming production at the Porgera gold mine project. In the past three months after power generation from Hides Gas Station had been disrupted by the earthquake, the mine relied on diesel generators to partially supply power. The processing plant had since been running at half of the planned throughput rate with the process flowsheet being reconfigured to direct floatation concentrate to the leaching circuit without autoclaving. As a result, the recovery rate was relatively lower.

The Company confirms that significant progress has been achieved in restoration and repair of the power generation facility of the Porgera gold mine project. Hides Gas Power Station has restarted generating power in early June and is now able to supply electricity to the mine at approximate 50% of pre-earthquake capacity. It is estimated that it will take another 6 to 8 weeks for the power station to reach full capacity.

With Hides Gas Power Station providing electricity, the mine is able to restart the autoclaves and the processing plant has returned to the regular process flowsheet, though continuing with reduced throughput rate. The processing throughput rate will return to normal level once the power station reaches full capacity.

The mine is insured under Property Damage and Business Interruptions plan and is now in the process of

claiming compensation. The insurers are making financial impact assessment and have made the first interim payment of twenty five million US dollars to the mine in the end of May.

The Company will fulfill its information disclosure obligation in time according to the subsequent development. Investors are advised to be cautious of investment risk.

This announcement is made by the Company on a voluntary basis.

Investors and shareholders are advised by the board of directors to exercise caution when dealing in the shares of the Company.

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Lan Fusheng, Zou Laichang, Lin Hongfu, Fang Qixue, and Ms. Lin Hongying as executive directors, Mister. Li Jian as non-executive director, and Messrs. Lu Shihua, Zhu Guang, Sit Hoi Wah, Kenneth, and Cai Meifeng as independent non-executive directors.

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

Fujian, the PRC, 8 June 2018

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