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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)

Discloseable Transaction

Announcement in Relation to the Acquisition of Continental Gold Inc. in Cash

The Company entered into the Arrangement Agreement with Continental Gold on 2 December 2019. The Company, through a subsidiary established by Gold Mountains (H.K.), its overseas wholly-owned subsidiary, proposed an acquisition arrangement to acquire all of the 203,172,441 currently issued common shares and dilutive instruments of Continental Gold in cash at a consideration of CAD5.50 per common share. Based on CAD5.50/common share, the total value of 100% equity interest in Continental Gold is approximately CAD1.37 billion. Net of estimated proceeds from exercising relevant equity instruments, the Company's total consideration for acquiring 100% equity interest in Continental Gold is approximately CAD1.33 billion.

The Acquisition will be implemented under the plan of arrangement based on the Business Corporations Act (Ontario), and is subject to the approvals of Continental Gold's shareholders at a special meeting of its shareholders, and the approvals of the relevant regulatory authorities, courts and stock exchanges.

The Transaction was unanimously approved by the Special Committee and the board of directors of Continental Gold.

At the same time, the Company entered into voting and support agreements with Newmont Goldcorp (the largest shareholder of Continental Gold, currently holding approximately 19.9% of Continental Gold's issued and outstanding common shares), and the directors and senior management of Continental Gold (currently holding approximately 1.6% of Continental Gold's issued and outstanding common shares) respectively. Newmont Goldcorp and the directors and senior management of Continental Gold agreed to vote in favour of the Acquisition at Continental Gold's special meeting of shareholders.

The consideration under the Acquisition is approximately CAD1.33 billion (net of estimated proceeds from exercising relevant equity instruments), equivalent to approximately RMB7.03 billion or

approximately USD1 billion (based on the middle rate of foreign exchange rate quotation of CAD1:RMB5.2881 and USD1:RMB7.0262 of China Foreign Exchange Trade System on 2 December 2019, same hereafter). The amount of consideration of the Transaction is subject to the final amount of the consideration of the Acquisition. A certain amount of Continental Gold's liabilities will be undertaken by its shareholder after the Acquisition.

At the same time of entering into the Arrangement Agreement, the Company subscribed for convertible debentures of Continental Gold at an amount of USD50 million, which is to be used mainly for the purpose of mine construction.

The Transaction is subject to the necessary filings or approvals including but not limited to the effective approvals or waivers from the PRC government or its authorised departments and the relevant Canadian regulatory authorities.

Implications under the Listing Rules

As one or more of the applicable percentage ratios in relation to the Transaction (as set out in the Listing Rules) is/are more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirements set out in the Listing Rules.

I. Overview of the investment

The Company entered into the Arrangement Agreement with Continental Gold on 2 December 2019. The Company, through a subsidiary established by Gold Mountains (H.K.), its overseas wholly-owned subsidiary, proposed an acquisition arrangement to acquire all of the 203,172,441 currently issued common shares and dilutive instruments of Continental Gold in cash at a consideration of CAD5.50 per common share. Based on CAD5.50/common share, the total value of 100% equity interest in Continental Gold is approximately CAD1.37 billion. Net of estimated proceeds from exercising relevant equity instruments, the Company's total consideration for acquiring 100% equity interest in Continental Gold is approximately CAD1.33 billion.

The Acquisition will be implemented under the plan of arrangement based on the Business Corporations Act (Ontario), which is subject to at least 2/3 (66%) of the votes casting for by Continental Gold's shareholders participating in the voting at its special meeting of shareholders (and a majority of its disinterested shareholders participating in the voting). The special meeting of shareholders shall be held not later than the date that is 60 days after the signing date of the Arrangement Agreement. In addition to the approval at the special meeting of shareholders, the Transaction is subject to the approvals of the relevant regulatory authorities, courts and stock exchanges, and the satisfactions of closing conditions that are usual for transactions in the same nature.

The Transaction has been unanimously approved by the Special Committee and the board of directors of Continental Gold. Maxit Capital LP issued an opinion to the board of directors of Continental Gold, while Cormark Securities Inc. issued a fairness opinion to the Special Committee. Both of the opinions state that based upon and subject to the assumptions and limitations set forth therein, the consideration offered to Continental Gold's shareholders pursuant to the Transaction is fair, from a financial point of view, to Continental Gold's shareholders.

At the same time, the Company entered into voting and support agreements with Newmont Goldcorp, the largest shareholder of Continental Gold, and the directors and senior management of Continental Gold respectively. The parties agreed to support the Transaction and vote in favour of the Arrangement Agreement at Continental Gold's special meeting of shareholders.

The consideration under the Acquisition is approximately CAD1.33 billion (net of estimated proceeds from exercising relevant equity instruments), equivalent to approximately RMB7.03 billion or approximately USD1 billion. The amount of consideration of the Transaction is subject to the final amount of the consideration of the Acquisition.

In order to support the future construction of the project, the Company has agreed to provide Continental Gold a financing of USD50 million through a subscription for its convertible debentures. The convertible debentures have a term of 5 years with a 5% interest rate per annum, payable semi-annually in arrears. The Company has the option to convert the convertible debentures into common shares of Continental Gold at a conversion price of the greater of CAD4.50 per common share and the minimum allowable conversion price permitted by the Toronto Stock Exchange.

The proposal in relation to the Acquisition was considered and approved at the Board's extraordinary meeting on 2 December 2019. 11 directors of the Company participated in the voting. Voting result: 11 For, 0 Against and 0 Abstain.

II. Basic information of the parties to the Transaction

(1) Zijin Mining Group Co., Ltd.*

For basic information of the Company, please refer to its company website, <http://www.zjky.cn>.

(2) Gold Mountains (H.K.) International Mining Company Limited, a wholly-owned subsidiary of the Company. The address of its registered office is Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong. Gold Mountains (H.K.) is an important overseas investment, financing and operating platform of the Company. It mainly engages in external investment and trading.

(3) Continental Gold Inc.

For basic information of the Target Company, please refer to its company website,

III. Basic information of the acquisition target

(1) General information of the Target Company

Continental Gold is a leading large-scale gold mining company in Colombia, headquartered in Canada and listed on the Toronto Stock Exchange of Canada (stock code: CNL) and the OTCQX International Market in the United States (stock code: CGOOF). It is mainly engaged in the exploration, development, acquisition and evaluation of gold resources in Colombia.

According to the data of Bloomberg, as at 18 November 2019, the major shareholders of Continental Gold were as below:

Name of shareholder	Number of shares held	Percentage of shares held
Newmont Goldcorp Corporation	40,422,609	19.9%
Van Eck Associates Corp	16,194,941	8.0%
Invesco Ltd	11,460,480	5.6%

At present, Newmont Goldcorp owns approximately 19.9% of Continental Gold's issued and outstanding common shares and USD50 million of its convertible debentures. Newmont Goldcorp is in favour of and intends to support the Acquisition.

(2) Major assets and operational status

The core asset of Continental Gold is its 100%-owned interest in the Buriticá gold mine project in Antioquia Department, Colombia.

1. Geographical location and natural environment

Colombia is situated in the northwestern part of South America, with an intermediate level of development in Latin America. Agriculture and mining are the pillar industries of the national economy. Colombia possesses abundant natural resources and is the major gold producer in Latin America. The Colombian government upholds pro-commerce policy and creates a favorable business environment.

The Buriticá gold mine is located in the Andes Mountains region. Situated at an altitude from 1,100 metres to 1,700 metres, the main area of the mining zone has an annual average temperature ranging from 16°C to 27°C, and is approximately 72 kilometres from Medellín, the second largest city of Colombia. The mining zone has a sufficient supply of water, electricity and manpower. The Pan-American Highway comes across in the west of the mining zone, and a 4-kilometre asphalt road directly leads to the mine. The construction of infrastructure is in a good condition.

2. Project structure and mining properties

Continental Gold owns 100% interest in the Buriticá gold mine project through Continental Gold Limited

Sucursal Colombia, a branch company of Continental Gold Limited in Medellín, Colombia, Continental Gold's wholly-owned subsidiary in Bermuda.

The mining license of the Buriticá gold mine project covers an area of 617km², and the expiry period of the mining license is up to 2041 (a 30-year extension can be granted after expiry).

3. Resources

Based on the NI 43-101 report of Continental Gold disclosed in March 2019, the reserves and resources volumes of the Buriticá gold mine project are as follows:

Category	Ore volume (Mt)	Au		Ag	
		Grade (g/t)	Metal volume (t)	Grade (g/t)	Metal volume (t)
Reserves volume					
Proven	0.68	21.1	14.31	60	40.75
Probable	13.04	7.8	101.09	22.5	292.68
Proven + Probable	13.72	8.4	115.39	24.3	333.43
Resources volume					
Measured + Indicated	16.02	10.32	165.47	40.76	653.17
Inferred	21.87	8.56	187.24	37.28	815.53

Note 1: Resources volume includes reserves volume, and the above figures are converted based on 1 troy ounce = 31.1035 grammes.

Note 2: Measured + indicated + inferred: Ore volume of 37.89 million tonnes, gold metal volume of 352.71 tonnes, grading 9.3g/t in average. Basically, the controlled grid of inferred resources volume reaches 100m-200m*100m-200m. After the review on resources volume by the Company's geological experts, the ore volume increases, the grade declines and the metal volume is about the same.

The surrounding and deep part of the main mineral deposit of the Buriticá gold mine are open, with the potential for reserve increment. Geochemical anomaly and metallogenic geological conditions exist at the surrounding, which contain a large area of high-value rocks and elements of gold, copper, molybdenum and others in soil, with favourable exploration prospect.

4. Other mining properties

Apart from the abovementioned core assets, Continental Gold possesses 12 mining licenses and 1 exploration license at the surrounding of the Buriticá project; 1 mining license and 5 exploration licenses in the Berlin region in northern Colombia; 2 exploration licenses in the Dojura region, Chocó Department, western Colombia; 4 exploration licenses in the Dominical region, Cauca Department in southern Colombia. The above licenses are located at the Andes metallogenic belt, with favorable exploration prospect.

5. Progress of project development

The Buriticá gold mine project is a key project in Colombia. Continental Gold has obtained the permits and licenses required for construction of the project, including the mining permit, environmental license and land surface using right. Most of the constructions in the project were completed. After completion of construction and commencement of production, the Buriticá gold mine project will become the largest independent gold mine in Colombia.

The project is constructed at a designated processing volume of 3,000 tonnes per day. It is proposed that the project will adopt longhole open-stopping method for mining and the common processing and refining technique of gravity processing + cyanide leaching-zinc replacement, with gold recovery rate of 90.8-94.1% and silver recovery rate of 57-59%. The designated service life of the first phase of the project is 14 years, with annual average production of 7.8 tonnes of gold and 14.5 tonnes of silver (in which, the annual average production in the first 5 years is 8.8 tonnes of gold and 15.4 tonnes of silver). All-in sustaining cost is approximately USD492/ounce (if taking into account the initial construction costs, all-in sustaining cost is USD604/ounce). The 187-tonne inferred gold resources, which is not designated for use in the first phase, is pending for research on the use plan after further enhancing the geological assurance.

The Buriticá gold mine project is in smooth progress on schedule according to the phases. At the end of October 2019, the construction of the processing plant of the Buriticá gold mine project was completed by 88%, and is expected to complete with construction and commence production in the first quarter of 2020.

(3) Major financial data

Unit: USD'000

	January-September 2019 /at the end of September 2019	2018/at the end of 2018 (after adjustment, note 1)	2018/at the end of 2018 (audited)	2017/at the end of 2017 (after adjustment, note 1)	2017/at the end of 2017 (audited)
Turnover	-	-	-	-	-
Net profit before income tax	-34,000	Data after adjustment is unavailable at this moment	-22,947	Data after adjustment is unavailable at this moment	-9,497
Net profit	-34,055	-25,441	-30,454	-9,897	-7,843
Total assets	743,519	499,069	717,023	273,177	488,647
Total liabilities	587,381 (Note 2)	344,022	372,713	95,527	116,721
Net assets	156,138	155,047	344,310	177,650	371,926

Note 1: Since January 2019, Continental Gold implemented International Financial Reporting Standard 6 - Exploration for and Evaluation of Mineral Resources. Pursuant to this standard, all exploration and evaluation expenses shall be recognised as expenses except those technically and commercially viable can be capitalised. Continental Gold made adjustments to the financial data for the years 2017 and 2018, and

the adjusted financial data is unaudited. The audited financial data as stated in the table is the financial data before adjustments.

Note 2: As at the end of September 2019, the major liabilities of Continental Gold included: (1) balance of loan and interest payables of approximately USD322 million, which are interest-bearing at LIBOR + 9%. Repayment of the loans will be continuously implemented for 16 quarters starting from 31 July 2020; (2) USD100 million is gold/silver production-linked liability. Continental Gold will settle the liability with the following means: Continental Gold will deliver 2.1% of the its Buriticá mine life of mine gold production and receipt of 10% of market price upon delivery of gold, and Buriticá mine silver production equal to 1.84 times the Buriticá mine gold production for the life of mine and receipt of 5% of market price upon delivery of silver; (3) USD75 million of convertible debentures with 5% interest rate per annum, payable semi-annually. The conversion price is CAD3 per share. The convertible debentures will expire on 15 May 2024 (the consideration of the Acquisition has included the amount for repurchasing the convertible debentures pursuant to the relevant agreements).

For the present liabilities of Continental Gold, the Company considers to implement partial liability replacement after completion of the Transaction.

IV. Major contents of agreements

On 2 December 2019, the Company entered into the Arrangement Agreement and an agreement in relation to unsecured convertible debentures with Continental Gold, and entered into voting and support agreements with Newmont Goldcorp, the largest shareholder of Continental Gold, and the directors and senior management of Continental Gold respectively. The major contents of the relevant agreements are as follows:

(1) Arrangement Agreement

1. Acquisition structure

The Acquisition will be conducted by way of an arrangement agreement, which is supported by the largest shareholder of Continental Gold and the directors and senior management of Continental Gold. The completion of the Acquisition is subject to the consideration and approval at Continental Gold's special meeting of shareholders, as well as approvals from relevant regulatory authorities, courts and stock exchanges.

2. Acquisition target

All of the 203,172,441 currently issued common shares and dilutive instruments of Continental Gold.

3. Consideration of the Transaction

Based on CAD5.50/common share, the total value of 100% equity interest in Continental Gold is approximately CAD1.37 billion. Net of estimated proceeds from exercising relevant equity instruments, the Company's total consideration for acquiring 100% equity interest in Continental Gold is approximately

CAD1.33 billion.

As at 2 December 2019, the consideration of the Acquisition represents 29% of premium over Continental Gold's volume-weighted average price on the Toronto Stock Exchange for the past 20 trading days.

The Company conducted due diligence on Continental Gold in the aspects of technology, finance, law, etc. The consideration of the Transaction was determined based on the results of due diligence and multiple prudent assessments on the asset value of Continental Gold, on normal commercial terms through arm's length negotiation between relevant parties and taking into account the stock price of Continental Gold.

4. Time of closing

The Transaction is to be completed within 4 months after signing of the agreement. If the relevant governmental approvals have not been obtained within 4 months, the time of closing may be extended by a period of 1-2 months.

5. Conditions precedent to the closing

- (1) The Transaction is subject to at least 2/3 (66%) of the votes casting for by Continental Gold's shareholders participating in the voting at its special meeting of shareholders (and a majority of its disinterested shareholders participating in the voting). The special meeting of shareholders shall be held not later than the date that is 60 days after the signing date of the Arrangement Agreement.
- (2) The approvals from the PRC government, Canadian government and Canadian courts.
- (3) The Colombian governmental entities have no action which would have a material adverse effect on the project.
- (4) No Distrito de Manejo Integrado (a category of environmentally protected area under the Laws of Colombia, or the DMI) for the lands which approvals from environmental protection authorities already obtained by the Target Company on which the infrastructure needed for the operation of the project as a mine that has been constructed, is in the process of being constructed or falls within any of the area authorized has been declared.
- (5) No safety incidents that results in a suspension of operations at the project for a period of not less than 15 consecutive business days.

6. Other major terms

- (1) During the transitional period of closing, the Target Company promises:
 1. To conduct business in the ordinary course;
 2. To provide necessary conditions for the specified designees designated by the Company to implement on-site supervision on construction progress and capital expenditures;
 3. That approvals shall be obtained from the Company with respect to any expenditure exceeding the reviewed corporate budget. Under the approved investment plan, for any amount exceeding USD3.5 million, the Company shall be notified and mutual negotiation shall be carried out;

4. To provide the Company with information required for financing the Transaction;
5. Not to solicit competing acquisition proposals from third parties;
6. That if Continental Gold receives an acquisition proposal that constitutes a superior proposal, the Company has a right to match the agreement terms.

(2) Termination fee: USD35,000,000. If the closing of the Transaction with the Company cannot be reached for the following reasons, the Target Company shall pay the termination fee to the Company: (i) the board of directors of the Target Company fails to recommend the Acquisition (or changes its original recommendation), (ii) the Target Company chooses to enter into a more superior proposal that is not matched by the Company, or (iii) in either case because the Target Company fails to obtain its shareholders' approval; or due to the material and intentional breach of the Target Company, and other acquisition proposal comes up before terminating the Transaction with the Company, and the Target Company or its subsidiaries enter into and close an acquisition proposal involving more than 50% asset scale, operating income or voting rights within 9 months after termination.

(3) Purchaser termination fee: USD35,000,000. If the closing of the Transaction cannot be reached due to the Company's intentional breach, the Company shall pay the purchaser termination fee to the Target Company.

(4) If all conditions precedent to closing are satisfied except the approvals from the PRC government have not been obtained so that the closing cannot be completed within the specified time limit, the Target Company has the right to request the Company to compulsorily subscribe for the common shares of Continental Gold at an amount equivalent to USD35 million at a subscription price of CAD5.50 per common share.

(2) Agreement in relation to unsecured convertible debenture

1. Basic information of convertible debenture

Principal amount: USD50 million;

Conversion price: the greater of CAD4.50 per share and the minimum allowable conversion price permitted by the Toronto Stock Exchange;

Interest rate: 5%;

Maturity period: 5 years

2. Redemption/Conversion into common shares

- 1) Upon reaching the conversion price, the Company may, at its option, at any time, convert the debenture into common shares.
- 2) The debenture may be redeemed at the option of the Target Company, provided that the trading price of the Target Company's common shares for 20 consecutive trading days is at least 130% of the conversion price.

(3) Voting and support agreements

1. The Company entered into voting support agreements with the directors and senior management of Continental Gold, for the purpose to ensure every director and member of senior management will exercise the voting right and vote for the Transaction, and prohibit the disposal of relevant shares by any means during the effective period of the agreement.
2. The Company entered into a voting and support agreement with Newmont Goldcorp. Where the Arrangement Agreement is not terminated, Newmont Goldcorp made irrevocable promises:
 - To vote for the Transaction;
 - Not to initiate a competing acquisition proposal; and
 - To vote against any competing acquisition proposal from third parties, unless the competing proposal constitutes a superior proposal and the Company decides not to match the agreement terms.

V. Impacts of the Transaction on the Company

(1) Increasing the resources reserves of gold and silver

The Buriticá gold mine is a world-class, high-grade and large-scale gold mine. It has measured + indicated gold and silver resources volumes of 165.47 tonnes and 653.17 tonnes respectively, grading 10.32g/t and 40.76g/t in average respectively. In addition, the inferred resources volumes of gold and silver are 187.24 tonnes and 815.53 tonnes respectively, grading 8.56g/t and 37.28g/t in average respectively. It has abundant resources. Besides, the deep part and surrounding of the project have considerable exploration prospect and reserve increment. The completion of the Acquisition can raise the Company's gold resources reserve volume to over 2 thousand tonnes and increase the production volume of mine-produced gold by approximately 20% (after reaching production capacity). The project aligns with the Company's development strategy, will considerably elevate the proportion and profitability of the Company's gold segment and significantly raise the Company's position in the gold industry.

(2) The gold mine project will soon commence production, generating significant profit and cash flows

The infrastructure construction of the Buriticá gold mine is near to the end. Construction will be completed and production is expected to commence in 2020. The project has low costs and a long service life. After reaching production capacity, the project can generate significant profit and cash flows, which can highly complement the Company's current global asset distribution and improve the Company's financial indicators.

The consideration of the Acquisition is approximately CAD1.33 billion (net of estimated proceeds from exercising relevant equity instruments), equivalent to approximately RMB7.03 billion, representing 17.38% of the Company's audited net assets attributable to owners of the parent at the end of 2018. The source of fund for the Acquisition will be mainly self-financed by the Company. The Company will introduce

financial investors to jointly invest in the project.

VI. Investment risks

(1) Risk of uncertainties in completion of the Transaction

Completion of the Transaction is subject to external conditions precedent. There are uncertainties in whether the Transaction can be completed.

(2) Safety risk of the project

The core assets of the Target Company are located in an area with complicated safety situation in Colombia. On-site due diligence was carried out by the Company's project team and two international safety consultants were engaged as well. They considered that the safety risk of the project can be managed and controlled by establishing safety system and formulating safety plan. After completion of the Transaction, the Company will highly focus on the safety issues and adopt practical, effective and comprehensive safety measures to secure the safety of staff and property during mine construction, production and operation.

(3) Operational risk of the project

The project is an underground pit. The high-grade orebody is vein-shaped with limited thickness. There are risks that the mining volume may not reach the designated production capability; there may be declining of ore grade; the grade of mined ores may fall short of the designated grade, and the volumes of metals mined and produced may be lower than expectation. It will directly affect the economic benefits of the project.

(4) Foreign exchange risks

The Transaction will be settled in Canadian dollar. The continuous fluctuations in the exchange rate will bring foreign currency risks to the Acquisition to a certain extent.

(5) Market risks

Market risks lie in the future price trend of gold. If the gold price fluctuates substantially in the future, there will be uncertainties as to the profitability of the project, which has impact on the value of the Target Company.

General information

Reasons for and benefits of the proposed Transaction

The Company is principally engaged in the mining, production, refining and sales of gold and other mineral resources in the PRC. Completion of the Transaction is beneficial for the Company to considerably elevate the proportion and profitability of the Company's gold segment and significantly raise the Company's position in the gold industry. Therefore, the Directors including the independent non-executive Directors consider that the terms of the Transaction are in ordinary course of business and on normal commercial terms and fair and reasonable and in the interest of the Company and its Shareholders as a whole.

Material interest

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Director has a material interest in the Transaction and is required to abstain from voting at the Board meeting approving the Transaction.

As one or more of the applicable percentage ratios in relation to the Transaction (as set out in the Listing Rules) is/are more than 5% but less than 25%, the Transaction constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the announcement requirements set out in the Listing Rules.

The Transaction is subject to the necessary filings of or approvals including but not limited to the effective approvals or waivers from the PRC government or its authorised departments and the relevant Canadian regulatory authorities.

The Transaction does not constitute a connected transaction nor a material asset restructuring.

The Transaction was considered and approved by the Board of the Company and it is not necessary to be approved at a shareholders' general meeting of the Company.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, Continental Gold and its ultimate beneficial owners are third party independent of the Company and the Connected Persons of the Company.

The success of the acquisition arrangement is subject to uncertainties. Investors should be aware of investment risks.

This announcement is written in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

Definitions

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

“Arrangement Agreement”	the arrangement agreement entered into between the Company and Continental Gold on 2 December 2019
“Board” or “Board of Directors”	the board of Directors of the Company
“CAD”	Canadian dollar, the lawful currency of Canada
“Colombia”	The Republic of Colombia

“Company”	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 PRC
“Connected Person(s)”	has the meaning ascribed thereto under the Listing Rules
“Continental Gold” or “Target Company”	Continental Gold Inc., a company listed on the Toronto Stock Exchange of Canada and the OTCQX International Market of the United States
“Director(s)”	the director(s) of the Company
“Gold Mountains (H.K.)”	Gold Mountains (H.K.) International Mining Company Limited, a wholly-owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Newmont Goldcorp”	Newmont Goldcorp Corporation
“PRC”	the People’s Republic of China, for the purpose of this announcement, excludes Hong Kong SAR, Macau SAR and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholder(s) of the Company
“Special Committee”	the special committee of independent directors established by the board of directors of Continental Gold in connection with the transactions contemplated by the Arrangement Agreement
“Transaction” or “Acquisition”	the proposed transaction that the Company, through a subsidiary established by Gold Mountains (H.K.), to acquire all of the 203,172,441 currently issued common shares and dilutive instruments of Continental Gold in cash at a consideration of CAD5.50 per common share
“United States”	the United States of America
“USD”	United States dollar, the lawful currency of the United States
“%”	per cent

Investors and shareholders are advised by the Board to exercise caution when dealing in the securities 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

2 December 2019, Fujian, the PRC

** The Company's English names are for identification purpose only*