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

China Nonferrous Mining Corporation Limited
中國有色礦業有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 01258)

Profit Warning

This announcement is made by China Nonferrous Mining Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group is expected to record the profit attributable to owners of the Company of not less than US$22 million for the six months ended 30 June 2020, representing a year-on-year decrease of not more than 72%.

The Board expects the Group to record a year-on-year decrease in profit attributable to owners of the Company for the six months ended 30 June 2020, mainly due to the following market factors:

(I) decreases in the average copper price quoted by the London Metal Exchange as compared with the corresponding period in 2019 due to the slowdown of global economy and industrial chain and the weak demand for copper products in 2020 under the impact of COVID-19 pandemic, which in turn resulted in compressed profitability and the year-on-year decrease in the profit of the Company; and

(II) a significant year-on-year increase in the exchange losses as adversely impacted by fluctuations in market exchange rates.

Despite the expected decrease in the results for the relevant period, the Board considers that the overall operation and financial position of the Group remain healthy and stable. As at the date of the announcement, the international copper price had gradually recovered and stabilised. The Company is optimistic about the stability of the copper price and the upturn of the results in the second half of 2020.

As at the date of the announcement, the Company was in the course of finalising the interim results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, and such information or data has not been audited or reviewed by the auditors or the audit committee of the Company. The figures are pending to be confirmed and adjusted, if necessary. Shareholders and potential investors should read the Group's interim results announcement for the six months ended 30 June 2020 carefully, which is expected to be published by the end of August 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Nonferrous Mining Corporation Limited
Dayong YANG and Man Yi WONG
Joint Company Secretaries

Beijing, 14 August 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Tongzhou WANG, Mr. Xiaowei WANG, Mr. Wei FAN, Mr. Lin ZHANG and Mr. Chunlai WANG as executive Directors, Mr. Jinjun ZHANG as non-executive Director, and Mr. Chuanyao SUN, Mr. Jingwei LIU and Mr. Huanfei GUAN as independent non-executive Directors.