

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this document, 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 document.



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 on Estimated Increase in Operating Results for the Year 2020

The major financial data for the year 2020 contained in this announcement are preliminary accounting data and are unaudited. Specific data to be disclosed by the Company in its annual report 2020 shall prevail. Investors are advised to pay attention to investment risks.

Important notes:

1. It is estimated that the Company realised net profit attributable to owners of the listed company ranging from RMB6.45 billion to RMB6.65 billion for the year 2020, representing an increase of RMB2.166 billion to RMB2.366 billion, or an increase of 50.56% to 55.23% compared with the same period last year.
2. It is estimated that the Company realised net profit attributable to owners of the listed company after non-recurring profit or loss ranging from RMB6.25 billion to RMB6.55 billion for the year 2020, representing an increase of RMB2.253 billion to RMB2.553 billion, or an increase of 56.37% to 63.87% compared with the same period last year.

I. Details of estimated operating results for the reporting period

(1) Reporting period of the estimated operating results

From 1 January 2020 to 31 December 2020.

(2) Details of estimated operating results

Based on the preliminary estimation by the Company's Finance Department, it is estimated that the Company realised net profit attributable to owners of the listed company ranging from RMB6.45 billion to RMB6.65 billion for the year 2020, representing an increase of RMB2.166 billion to RMB2.366 billion, or an increase of 50.56% to 55.23% compared with the same period last year (same period last year: RMB4.284 billion).

It is estimated that the Company realised net profit attributable to owners of the listed company after non-recurring profit or loss ranging from RMB6.25 billion to RMB6.55 billion for the year 2020, representing an increase of RMB2.253 billion to RMB2.553 billion, or an increase of 56.37% to 63.87% compared with the same period last year (same period last year: RMB3.997 billion).

(3) The estimated operating results of the Company have not been audited by certified public accountant.

II. Operating results for the same period last year

(1) Net profit attributable to owners of the listed company: RMB4.284 billion.

Net profit attributable to owners of the listed company after non-recurring profit or loss: RMB3.997 billion.

(2) Earnings per share: RMB0.18.

III. Main reasons affecting the changes of operating results during the reporting period

(1) The production volumes of major mineral products in 2020 are as follows: 40,394kg of mine-produced gold, representing a decrease of 1.07% compared with the same period last year (2019: 40,831kg); 456,004 tonnes of mine-produced copper, representing an increase of 23.29% compared with the same period last year (2019: 369,857 tonnes); 378,203 tonnes of mine-produced zinc (lead), representing a decrease of 7.38% compared with the same period last year (2019: 408,326 tonnes); 298,683kg of mine-produced silver, representing an increase of 13.49% compared with the same period last year (2019: 263,178kg); 3.86 million tonnes of iron ore (including the production volume on equity basis of the Makeng Iron Mine), representing an increase of 9.35% compared with the same period last year (2019: 3.53 million tonnes).

(2) During 2020, the selling prices of mine-produced gold, mine-produced copper, mine-produced silver and iron ore increased compared with the same period last year, while the selling prices of mine-produced zinc and mine-produced lead declined compared with the same period last year.

IV. Risk warning

There is no material uncertainty in respect of the Company which may affect the accuracy of the content in this estimated operating results announcement.

V. Other matters

The above estimated figures are only preliminary accounting data. Specific and accurate financial data to be formally disclosed by the Company in its audited annual report 2020 shall prevail. Investors are advised to pay attention to 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.

Investors and shareholders are advised by the board of directors 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, Ms. Lin Hongying and Mister Xie Xionghui as executive directors, Mister Li Jian as non-executive director, and Messrs. Zhu Guang, Mao Jingwen, Li Changqing, He Fulong, Suen Man Tak and Bo Shao Chuan as independent non-executive directors.

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

29 January 2021, Fujian, the PRC

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