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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 on Estimated Increase in Operating Results for the First Quarter of 2021

The major financial data for the first quarter of 2021 contained in this announcement are preliminary accounting data and are unaudited. Specific data to be disclosed by the Company in its first quarterly report 2021 shall prevail. Investors are advised to pay attention to investment risks.

Important notes:

It is preliminarily estimated that the Company realised net profit attributable to owners of the listed company ranging from RMB2.3 billion to RMB2.5 billion for the first quarter of 2021, representing an increase of between 121.15% to 140.38% 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 2021 to 31 March 2021.

(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 RMB2.3 billion to RMB2.5 billion for the first quarter of 2021, representing an increase of between 121.15% to 140.38% compared with the same period last year.

(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: RMB1.04 billion.

(2) Earnings per share: RMB0.041.

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

During the reporting period, the Company strived to overcome the impact of the pandemic in overseas countries and effect of the Chinese New Year holiday, fully captured market opportunities and actively organised production. As a result, both of the production volumes and selling prices of mine-produced products increased year-on-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 first quarterly report 2021 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

24 March 2021, Fujian, the PRC

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