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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 the Signing of Off-take Agreements by the Kamo-a-Kakula Copper Mine Project in the DRC

The Phase 1, 3.8 million-tonne-per-annum (Mtpa) concentrator plant of stage one of the Kamo-a-Kakula Copper Mine Project of Kamo-a Copper S.A. ("Kamo-a Copper"), being a joint investment among Zijin Mining Group Co., Ltd.* (the "Company"), Ivanhoe Mines Ltd. of Canada and the government of the Democratic Republic of the Congo (the "DRC"), began producing copper concentrate on 25 May 2021. Kamo-a Copper has signed off-take agreements on competitive arm's-length commercial terms with Gold Mountains (H.K.) International Mining Company Limited ("Gold Mountains (H.K.)"), a wholly-owned subsidiary of the Company, and CITIC Metal (HK) Limited ("CITIC Metal"), respectively, for 50% each of the copper products from Kamo-a-Kakula's Phase 1 production, including copper concentrate directly produced from the mine and blister copper resulting from processing at a smelter.

The off-take agreements include standard, international commercial terms, including copper payables and treatment and refining charges based on the annual benchmark across the copper industry. The ultra-high-grade concentrate produced by Kamo-a-Kakula is expected to contain approximately 57% copper and very low levels of impurities.

Agreement signed with the Lualaba Copper Smelter (the "LCS")

On 31 May 2021, Kamo-a Copper signed a 10-year agreement with the LCS, which is approximately 40 kilometres from the project, for the processing of a portion of Kamo-a's copper concentrate production, and produce blister copper containing approximately 99% copper. Kamo-a Copper delivered its first copper concentrates to the LCS on 1 June 2021, and will receive first blister copper ingots within 30 days of delivery.

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 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

9 June 2021, Fujian, the PRC

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