

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 2021

This announcement is made by Zijin Mining Group Co., Ltd.* (the “Group” or the “Company”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

The estimated data of the Company for the year 2021 (the “Reporting Period”) contained in this announcement are only preliminary accounting data and have not been audited by certified public accountant. Specific and accurate financial data in the audited annual report 2021 to be formally published by the Company shall prevail. Investors are advised to pay attention to investment risks.

Important notes:

1. It is estimated that the Company realised a net profit attributable to owners of the listed company of approximately RMB15.6 billion for the year 2021, representing an increase of approximately RMB9.091 billion, or an increase of approximately 139.67% compared with the same period last year.

2. It is estimated that the Company realised a net profit attributable to owners of the listed company after non-recurring profit or loss of approximately RMB14.5 billion for the year 2021, representing an increase of approximately RMB8.178 billion, or an increase of approximately 129.36% 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 December 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 a net profit attributable to owners of the listed company of approximately RMB15.6 billion for the year 2021, representing an increase of approximately RMB9.091 billion, or an increase of approximately 139.67% compared with the same period last year (same period last year: RMB6.509 billion).

It is estimated that the Company realised a net profit attributable to owners of the listed company after non-recurring profit or loss of approximately RMB14.5 billion for the year 2021, representing an increase of approximately RMB8.178 billion, or an increase of approximately 129.36% compared with the same period last year (same period last year: RMB6.322 billion).

(3) The data of the estimated operating results for the Reporting Period 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: RMB6.509 billion.

Net profit attributable to owners of the listed company after non-recurring profit or loss: RMB6.322 billion.

(2) Earnings per share: RMB0.25.

III. Main reasons affecting the changes in operating results for the Reporting Period

(1) The production volumes of major mineral products for the year 2021 are as follows: 47.5 tonnes of mine-produced gold, representing an increase of 17.28% compared with the same period last year (2020: 40.5 tonnes); 584,000 tonnes of mine-produced copper (including the production volume on equity basis of 42,000 tonnes of Kamoia Copper), representing an increase of 28.92% compared with the same period last year (2020: 453,000 tonnes); 434,000 tonnes of mine-produced zinc (lead), representing an increase of 14.81% compared with the same period last year (2020: 378,000 tonnes); 309 tonnes of mine-produced silver, representing an increase of 3.34% compared with the same period last year (2020: 299 tonnes); 4.248 million tonnes of iron ore (including the production volume on equity basis of 908 thousand tonnes of the Makeng Iron Mine), representing an increase of 9.71% compared with the same period last year (2020: 3.872 million tonnes).

(2) During 2021, the selling prices of mine-produced copper, mine-produced zinc, mine-produced silver and iron ore increased compared with the same period last year, while the selling price of mine-produced gold declined compared with the same period last year.

(3) Pursuant to the off-take agreement entered into between the Group and Kamoia Copper (a subsidiary of Kamoia Holding Limited, which is a joint venture of the Group), Gold Mountains (H.K.), a subsidiary of the

Group, purchased the mine-produced copper produced by Kamao Copper at a certain proportion. External sales of certain inventories had not been realised at the end of the Reporting Period, and net profit attributable to owners of the listed company for the Reporting Period of approximately RMB400 million had been offset.

IV. Risk warning

The Company is unaware of any material uncertain factor which may affect the accuracy of the content in this estimated operating results announcement.

V. Other matters

The abovementioned estimated data are only preliminary accounting data. Specific and accurate financial data in the audited annual report 2021 to be formally published by the Company 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

16 January 2022, Fujian, the PRC

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