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Ganfeng Lithium Co., Ltd.

江西赣锋锂业股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1772)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to the disclosure requirements under Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the relevant regulations of the People's Republic of China, GANFENG LITHIUM CO., LTD. (the "**Company**") had published the following announcement on the website of the Shenzhen Stock Exchange (<http://www.szse.cn/>). The following is a translation of the official announcement solely for the purpose of providing information.

By order of the Board
GANFENG LITHIUM CO., LTD.
LI Liangbin
Chairman

Jiangxi, PRC
February 8, 2022

As at the date of this announcement, the Board comprises Mr. LI Liangbin, Mr. WANG Xiaoshen, Ms. DENG Zhaonan and Mr. SHEN Haibo as executive directors of the Company; Mr. YU Jianguo and Ms. YANG Juan as non-executive directors of the Company; and Mr. LIU Jun, Ms. WONG Sze Wing, Ms. XU Yixin and Mr. XU Guanghua as independent non-executive directors of the Company.

GANFENG LITHIUM CO., LTD.**ANNOUNCEMENT ON ENTERING INTO
THE COOPERATION AGREEMENT WITH PMI AND
THE STATUS OF MT MARION PROJECT**

The Company and all members of its board of directors warrant that the information contained in this announcement is true, accurate and complete and there are no false representations or misleading statements contained in or material omissions from this announcement.

SPECIAL NOTICE:

1. All parties to the contract are capable of performing the contract. However, during the performance of the contract, there may be a risk that the contract cannot be performed normally due to unpredictable or force majeure factors such as policies and market environment.
2. The signing of this contract will have a positive impact on business performance of the Company in 2022.

I. OVERVIEW OF THE ENTERING INTO OF THE CONTRACT

Recently, Ganfeng Lithium Co., Ltd. (hereinafter referred to as the “**Company**”) and its wholly-owned subsidiary GFL International Co., Ltd (hereinafter referred to as “**GFL International**”) signed a cooperation agreement (hereinafter referred to as the “**Contract**”) with Process Minerals International Pty Ltd (hereinafter referred to as “**PMI**”). The Contract is agreed that PMI will provide the Company with its offtake spodumene from Mt Marion spodumene project, and the Company will process it into lithium compound products agreed by both parties, and the Company will be responsible for products sales.

II. BASIC INFORMATION OF COUNTERPARTY

PMI, a wholly-owned subsidiary of Australian listed company Mineral Resources Limited (hereinafter referred to as “**MRL**”), was established on March 18, 1994. The registered address of PMI is Lever1, 1-7 Sleat Road, Applecross, West Australia. The principal business of PMI includes mining services, mineral products production and infrastructure construction. So far, the Company and PMI hold 50% and 50% equity of Reed Industrial Minerals Pty Ltd (hereinafter referred to as “**RIM**”) in Australia respectively. The Mt Marion spodumene

project owned by RIM is one of the largest spodumene producers worldwide. Both the Company and PMI have part of the offtake right in Mt Marion spodumene project, and they respectively offtake spodumene from Mt Marion spodumene project, at the same time, pro rata.

PMI is not related to the Company and the Company's controlling shareholders, de facto controllers, directors, supervisors and senior management in terms of property rights, business, assets, debts and liabilities, personnel, etc.

III. MAIN CONTENTS OF THE CONTRACT

1. Main contents of the Contract: after PMI implements its offtake right in Mt Marion spodumene project, PMI will provide its offtake spodumene to the Company, and the Company will process it into lithium compound products agreed by both parties, and the Company will be responsible for products sales;
2. Sales price of lithium compound products: the sales price of lithium compound products agreed by both parties shall be subject to the market price;
3. Effective time and term of the Contract: the effective time and term agreed by both parties shall prevail.

IV. PROGRESS OF THE MT MARION SPODUMENE PROJECT

Recently, the Company received a notice from RIM that the management of RIM is considering the capacity expansion of Mt Marion spodumene project through optimization of productive technology and development of contact ores. The expansion project is preliminarily expected to be put into operation in the second half of 2022. It is estimated that the original capacity will increase by 10–15%. And additional capacity of contact ores is expected to increase the capacity by another 10–15%. The specific expansion scale depends on the optimization results of productive technology and the actual status of contact ores.

V. IMPACT ON THE COMPANY

The Contract is the cooperation reached between the Company and PMI in the attitude of mutual benefit and after fully considered the current lithium market situation. The entering into of the Contract will not affect the implementation of the Company's offtake right in Mt Marion spodumene project. The Company and PMI have the ability to perform the agreement in terms of capital, personnel, technology and existing production capacity. The entering into of the Contract is conducive to strengthening the long-term and stable cooperative relationship between the Company and PMI, improving the sustainable profitability of the Company and the long-term development of the Company.

The entering into of the contract will have a positive impact on the Company's operating performance in 2022.

The performance of the Contract has no impact on the independence of the Company's business. There is no association relationship between the Company and the counterparty.

VI. RISK WARNING

All parties to the contract are capable of performing the contract. However, during the performance of the contract, there may be a risk that the contract cannot be performed normally due to unpredictable or force majeure factors such as policies and market environment.

Investors are advised to invest rationally and pay attention to the investment risks.

Announcement is hereby given.

Board of Directors
GANFENG LITHIUM CO., LTD.
February 9, 2022