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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 Progress of the Porgera Gold Mine in Papua New Guinea

References are made to the announcements in relation to the special mining lease of the Porgera Gold Mine in Papua New Guinea dated 26 April 2020, 10 July 2020 and 9 April 2021 of Zijin Mining Group Co., Ltd.* (the "Company"). Barrick (Niugini) Limited ("BNL"), a joint operation between the Company and Barrick Gold Corporation ("Barrick Gold") in Papua New Guinea ("PNG"), recently entered into a deed of amendment to the Porgera Project Commencement Agreement (the "PPCA") and a deed of escrow to park 10% of the project equity with the PNG Government and stakeholders.

In April 2021, BNL and the PNG Government entered into a framework agreement for the future ownership and operation of the Porgera Gold Mine. The newly signed PPCA and the deed of amendment to the PPCA elaborate and deal more specifically with what was set out in the framework agreement, which pave the way and provide the steps for the Porgera Gold Mine to apply for a new special mining lease and will be the major milestone for the parties to implement a series of documents. In accordance with the PPCA, the Porgera Gold Mine will be held by a new joint venture company established by the PNG stakeholders and BNL, the shares of which will be as follows: BNL, 49%, Kumul Minerals Holdings Limited (a state-owned company in PNG, "KMHL"), 36%, Mineral Resources Enga Limited, 5% and other PNG stakeholders, 10%.

The signing of the deed of escrow to park 10% of the project equity of the new joint venture company aims to set aside disputes and accelerate the registration and incorporation of the new joint venture company.

In addition to the signing of the abovementioned two agreements, BNL, the PNG Government and KMHL also signed a shareholder's agreement for the new joint venture company, which now only awaits the signature of Mineral Resources Enga Limited for the document to take effect.

The Porgera Gold Mine still needs to meet a number of conditions before it can be reopened, including the incorporation of a new joint venture company, signing of the operatorship agreement, fiscal stability

agreement, mining development contract, etc. for the new joint venture company.

The Company and Barrick Gold each holds a 50% equity interest in BNL, and BNL will be responsible for the resumption and operation of the Porgera Gold Mine. BNL and PNG stakeholders are actively advancing the negotiation process in order to sign the abovementioned agreements, and resume the full mine operations of the Porgera Gold Mine as early as possible.

This announcement is made by the Company on a voluntary basis.

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

8 April 2022, Fujian, the PRC

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