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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

LAS BAMBAS UPDATE AND RESUMPTION OF TRADING

This announcement is made by MMG Limited (Company, together with its subsidiaries, the Group) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules) and the Inside Information Provisions (as defined under the Listing Rules).

MMG Limited (MMG or the Company) refers to the announcement made on 19 April 2022 advising that members of the Fuerabamba and Huancuire communities had illegally entered Las Bambas property, and the subsequent updates on 28 and 29 April 2022.

MMG welcomes the agreement by the communities to cease protest activities and to participate in a Government-led dialogue process for a planned 30-day period commencing on 15 June.

The Company extends its gratitude to the Government of Peru for its efforts to resolve the impasse.

Production at site and concentrate transport is expected to recommence on 11 June 2022 (Peru time).

The Company reaffirms its commitment to work closely with the Government of Peru and the communities to engage in transparent and constructive dialogue to achieve enduring and sustainable agreements.

The site's priority remains the health, safety and security of all employees, contractors and community members.

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was halted with effect from 9:07 a.m. on 10 June 2022 pending the release of this announcement. The Company has made an application to The Stock Exchange of Hong Kong Limited for the resumption of trading in the shares of the Company with effect from 1:00 p.m. on 10 June 2022.

By order of the Board

MMG Limited

Li Liangang

Interim CEO and Executive Director

Hong Kong, 10 June 2022

As at the date of this announcement, the Board comprises seven directors, of which one is an executive director, namely Mr Li Liangang; three are non-executive directors, namely Mr Jiao Jian (Chairman), Mr Zhang Shuqiang and Mr Xu Jiqing; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan and Mr Chan Ka Keung, Peter.