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**MMG LIMITED**

**五礦資源有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(STOCK CODE: 1208)**

## ARBITRATION INVOLVING KINSEVERE

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (Listing Rules) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (Board) of MMG Limited (MMG or the Company) refers to its previous disclosures regarding the incidents at its Sokoroshe II and Nambulwa mining leases in the Democratic Republic of Congo (DRC), and announces that MMG Kinsevere SARL (MMG Kinsevere), a wholly owned subsidiary of the Company and the owner of the Kinsevere mine, has filed arbitral proceedings against La Générale des Carrières et des Mines S.A. (Gécamines) before the International Chamber of Commerce.

MMG holds existing mining lease agreements with Gécamines, for both Sokoroshe II and Nambulwa, registered with the official mining registry. Both Sokoroshe II and Nambulwa have been occupied by armed forces and third parties with whom Gécamines has signed new research contracts despite MMG's existing legal interests.

MMG has continued to make formal requests to Gécamines to withdraw the new contracts, and to remove the armed forces and third parties from the mining leases. Together, both mining leases are critical to the future of the Kinsevere Expansion Project (KEP) and impact the future success of the Kinsevere mine. Given the third party at Sokoroshe II has commenced pre-stripping works, and the risk that similar activity could commence at Nambulwa, MMG is taking steps to defend its legal rights against these actions.

By order of the Board

**MMG Limited**

**Li Liangang**

*Interim CEO and Executive Director*

Hong Kong, 21 October 2022

*As at the date of this announcement, the Board consists of 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.*