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China Nonferrous Mining Corporation Limited
中國有色礦業有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 01258)

ANNOUNCEMENT
CLOSURE OF BALUBA UNDERGROUND MINE OF LUANSHYA

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby informs the shareholders and potential investors of the Company that the mining of Baluba Underground Mine of Luanshya has been completed in a safe and practicable manner and the mine no longer meets the conditions for further mining. Luanshya has formulated a plan for the mine's closure and reclamation, and recently obtained the written approval from the Ministry of Mines and Minerals Development of Zambia regarding the closure of the mine.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

China Nonferrous Mining Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby issues this announcement pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders (the “**Shareholders**”) and potential investors of the Company that the mining of Baluba Underground Mine of CNMC Luanshya Copper Mines PLC (“**Baluba Underground Mine**”), the subsidiary of the Company registered in Zambia (“**Luanshya**”), has been completed in a safe and practicable manner and the mine no longer meets the conditions for further mining. In accordance with the relevant provisions of the Mines and Minerals Development Act and the Mines and Minerals (Environmental) Regulations of Zambia, Luanshya has engaged a third party to carry out the environmental audit and environmental impact assessment before closing the Baluba Underground Mine, and formulated a plan for the mine’s closure and reclamation. Luanshya has recently obtained the written approval from the Ministry of Mines and Minerals Development of Zambia regarding the closure of Baluba Underground Mine. The closure of Baluba Underground Mine will not have a significant impact on the Group’s overall copper output. The Group will accelerate the exploration, evaluation and development of other resources projects.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
China Nonferrous Mining Corporation Limited
Chaoran ZHU and Man Yi WONG
Joint Company Secretaries

Beijing, 29 January 2023

As at the date of this announcement, the Board of Directors comprises Mr. He YANG as an executive Director; Mr. Yaoyu TAN as a non-executive Director; and Mr. Dingfan QIU, Mr. Jingwei LIU and Mr. Huanfei GUAN as independent non-executive Directors.