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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

MMG Limited (MMG or the Company) refers to its previous announcement on 30 January 2023 regarding copper production at its Las Bambas operation.

Las Bambas has been able to secure critical supplies that have enabled production to continue at a reduced rate. Levels of critical supplies remain low and should the situation remain unchanged, Las Bambas will be forced to commence a period of care and maintenance. The Company continues to monitor the situation and further updates will be provided in due course.

Transport disruptions continue to affect inbound and outbound logistics along the Southern Road Corridor and follow an extended period of nationwide protests in Peru.

Las Bambas has mobilized its site security team and the property remains secure.

The Company's first priority is the health, safety and security of all employees, contractors and community members.

By order of the Board
MMG Limited
Li Liangang
Interim CEO and Executive Director

Hong Kong, 10 February 2023

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.