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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 ON BUSINESS DEVELOPMENT OF SUBSIDIARIES

China Nonferrous Mining Corporation Limited (the “**Company**”) 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 (“**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, at the date of this announcement, the Company entered into a letter of work arrangements with each of NFC Africa Mining PLC (“**NFCA**”, a subsidiary of the Company incorporated in Zambia), CNMC Luanshya Copper Mines PLC (“**Luanshya**”, a subsidiary of the Company incorporated in Zambia), and Sino-Metals Leach Zambia Limited (“**SML**”, a subsidiary of the Company incorporated in Zambia) in relation to their respective business development to facilitate the further development of these subsidiaries in Zambia.

Pursuant to the said letters of work arrangements, NFCA, Luanshya and SML will conduct relevant studies and push forward the construction of the following projects in the next three to five years: the expansion of the Chambishi Southeast Mine, the resumption of production of the shaft No. 28 in Luanshya, and the mining and ore processing works at the Samba Mine. Such business development matters are still in the preliminary study and preparation stage.

The Company believes that the aforesaid business development will be conducive to further improving the Company's business structure and expanding its business scale in Zambia, which will in turn promote the development of the Company's overall business in Africa.

The above letters of work arrangements are not commercial agreements and do not constitute any transaction of the Company under Chapter 14 or Chapter 14A of the Listing Rules.

Shareholders and potential investors are advised to 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, 14 September 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.