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**JINCHUAN 金川**

**JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD**

**金川集團國際資源有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2362)**

**OPERATIONAL UPDATE  
FOR THE YEAR ENDED 31 DECEMBER 2024**

This announcement is made by Jinchuan Group International Resources Co. Ltd (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**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 (the “**Board**”) of the Company announces the unaudited operational update for the year ended 31 December 2024.

**OPERATIONAL UPDATE FOR THE YEAR ENDED 31 DECEMBER 2024**

**Operational Data**

The Group’s operational data of mining operations shown in the table below are derived from the management accounts and internal records currently available to the Group. Such operational data are intended to give investors an overview of the Group’s operations in a timely manner which may differ from the actual data to be disclosed in the announcement regarding the annual results of the Group for the year ended 31 December 2024, which is expected to be published before the end of March 2025.

	<b>For the year ended 31 December 2024</b>	For the year ended 31 December 2023
<b>Mining operations</b>		
Production:		
Copper ( <i>tonne</i> )	<b>63,787</b>	62,006
Cobalt ( <i>tonne</i> )	<b>855</b>	2,207
Product sold:		
Copper ( <i>tonne</i> )	<b>62,280</b>	59,516
Cobalt ( <i>tonne</i> )	<b>1,438</b>	2,114

## **Analysis and Prospect**

In 2024, the Group's mining operations produced 63,787 tonnes of copper content included in copper cathode and copper concentrate, representing an increase of approximately 2.9% as compared to that of 62,006 tonnes in 2023. The Group's production volume of copper concentrate rose in 2024, which was partially offset by a decline in copper cathode production, primarily caused by the unstable power supply from the national grid in the Democratic Republic of Congo.

The Group produced 855 tonnes of cobalt content included in cobalt hydroxide in 2024, representing a decrease of approximately 61.3% as compared to that of 2,207 tonnes in 2023. Due to the lower ore feed grade and the continual decline in cobalt market prices, the Group had adjusted its production plan to reduce the cobalt output and temporarily ceased the cobalt production from late May to August 2024 to devote more resources like power to the production of copper cathode. The cobalt production was resumed in early September 2024.

In 2024, the Group's mining operations sold 62,280 tonnes of copper content included in direct shipping ore, copper cathode and copper concentrate, representing an increase of 4.6% as compared to that of 59,516 tonnes in 2023 due to an increase in production volume during 2024.

The Group sold 1,438 tonnes of cobalt in 2024, representing a decrease of approximately 32.0% as compared to that of 2,114 tonnes in 2023 due to the decrease in production volume in 2024. The Group also actively destocked its cobalt inventory in 2024.

The information contained in this announcement is based only on the preliminary assessment by the Board upon its review of the unaudited consolidated management accounts of the Group and the current information available to the Board which have not been audited nor reviewed by the Company's independent auditor.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company, and should note that undue reliance on or use of the above information may cause investment risks.**

By order of the Board  
**Jinchuan Group International Resources Co. Ltd**  
**Wong Tak Chuen**  
*Company Secretary*

Hong Kong, 28 February 2025

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cheng Yonghong and Mr. Gao Tianpeng; one non-executive director, namely Mr. Wang Qiangzhong; and four independent non-executive directors, namely Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok, Mr. Yu Chi Kit and Ms. Han Ruixia.*