江西銅業股份有限公司
JIANGXI COPPER COMPANY LIMITED

(a Sino-foreign joint venture joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 0358)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO OF THE COLLABORATIVE DEED BETWEEN A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY AND A WHOLLY-OWNED SUBSIDIARY OF FM

Jiangxi Copper Company Limited (the "**Company**") and all members of the board (the "**Board**") of directors (the "**Directors**") of the Company warrant the truthfulness, accuracy and completeness of the contents of this announcement and accept joint and several responsibilities for any false information, misleading statements or material omissions in this announcement.

The Company hereby announces that on 14 January 2026 (Beijing Time), Jiangxi Copper Venture Exploration Management Limited ("**Jiangxi Copper Venture Exploration**"), a wholly-owned subsidiary established in Hong Kong of Jiangxi Copper (Hong Kong) Investment Company Limited ("**JCHK**"), a wholly-owned subsidiary of the Company, entered into the Investment Option Deed with FQM Kazakhstan Limited ("**FQM Kazakhstan**"), a wholly-owned subsidiary of First Quantum Minerals Limited ("**FM**"). The parties shall undertake the collaborative exploration project through technical collaboration and joint investment, and have established the investment option regarding the interests held by Jiangxi Copper Venture Exploration in the project of Lakeside Minerals Limited ("**Lakeside**") with FQM Kazakhstan.

I. BASIC INFORMATION IN RELATION TO THE ENTERING INTO OF THE DEED

(1) Basic Information on the Parties to the Deed

1. Basic Information on Jiangxi Copper Venture Exploration

Jiangxi Copper Venture Exploration is a wholly-owned subsidiary of JCHK, incorporated in Hong Kong in 2018. Its business scope includes financial activities, serving as the platform company for the strategic objectives for overseas risk exploration and investments of the Company.

2. Basic Information on FM and FQM Kazakhstan

FM is a global mining company listed on the Toronto Stock Exchange in Canada that mainly produces copper, gold and nickel, with assets situated primarily in Zambia, Panama, Argentina, Peru and other countries. The Company holds 154,059,171 shares in FM through its wholly-owned subsidiary, PIM Cupric Holdings Limited, representing 18.47% of FM's issued shares.

FQM Kazakhstan is a wholly-owned subsidiary of FM, incorporated in the United Kingdom in 2023. Operating as a holding platform, it directly holds 99% of the shares in First Quantum Exploration Kazakhstan Limited (第一量子勘探哈薩克斯坦有限責任公司), a local company established by FM in Almaty, Kazakhstan, which conducts exploration operations within Kazakhstan.

II. MAIN CONTENT OF THE DEED

(1) Background and Objectives of the Collaboration

The Company has long been committed to developing its independent exploration capabilities while engaging in global collaborations with industry-leading mining companies.

(2) Principal Terms of the Collaboration and Main Rights and Obligations of Both Parties

On 17 December 2025 (Beijing Time), Jiangxi Copper Venture Exploration entered into an agreement with Lakeside, proposing an initial investment of US$6.5 million to acquire the 14.9% equity interest in Lakeside along with associated creditor's rights. Lakeside holds 14 mining rights in the northern region of Lake Balkhash, Kazakhstan. Following the signing of the agreement, Jiangxi Copper Venture Exploration will initially acquire the interests, then establish a wholly-owned subsidiary in the Astana International Financial Centre ("**AIFC**") in Kazakhstan, and ultimately transfer the interests to such subsidiary.

Meanwhile, Jiangxi Copper Venture Exploration has entered into the Investment Option Deed with FQM Kazakhstan on 14 January 2026 (Beijing Time). The relevant terms of the agreement are as follows:

1. FM global exploration team will provide technical oversight of the exploration work of the project of Lakeside.

2. Within three years from the date which Jiangxi Copper Venture Exploration becomes a shareholder of Lakeside, FQM Kazakhstan holds an investment option in relation to 51% equity interest in Jiangxi Copper Venture Exploration's AIFC wholly-owned subsidiary.

III. IMPACT ON THE LISTED COMPANY

Entering into the Investment Option Deed will have no immediate material impact on the Company. Should the Lakeside investment become material to the Company over time, and should FM choose to exercise its option, a separate announcement will be made.

IV. RISK WARNING

The prospects of early-stage exploration projects remain uncertain. The ultimate realisation of this collaborative exploration project is subject to the fulfillment of relevant conditions, including but not limited to standard regulatory approvals, and is therefore uncertain. Additionally, changes in the regulatory environment and relevant policies in the project's location may introduce uncertainty to the project's operation. Investors are advised to pay attention to investment risks.

By Order of the Board
JIANGXI COPPER COMPANY LIMITED
Zheng Gaoqing
Chairman

Nanchang, Jiangxi, the People's Republic of China, 15 January 2026

As at the date of this announcement, the executive directors of the Company are Mr. Zheng Gaoqing, Mr. Zhou Shaobing, Mr. Gao Jian-min, Mr. Liang Qing and Mr. Yu Minxin; and the independent non-executive directors of the Company are Mr. Wang Feng, Ms. Lai Dan, Ms. Liu Shuying and Mr. Liu Zhihong.