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HANKING GOLD INTERNATIONAL LIMITED

罕王黄金國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03788)

INSIDE INFORMATION
MT BUNDY GOLD PROJECT BALL MILL ORDERING AND
PROJECT UPDATE

This announcement is made by Hanking Gold International Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that, following the Receipt of Mt Bundy Processing Plant Construction regulatory approval, and a competitive tendering process, CITIC Heavy Industries Co.,Ltd. (“**CITIC**”) has been selected as the ball mill supplier for the Mt Bundy Gold Project. And the Company has paid an initial deposit to secure the ball mill in accordance with its agreement with CITIC.

Based in Luoyang China, with Australia subsidiary for installation and after-sale service, CITIC is a global top tier supplier of ball mills. The Company has proven cooperation relationship with CITIC. CITIC is a long-time supplier of major processing equipment of the Company’s China operations. Ball Mill is the single largest item of equipment by value for the Mt Bundy Gold Processing Plant. Following feed backs from the Processing Plant tendering process and further modelling, the Company selected a larger and more powerful Ball Mill than the definitive feasibility study. The key parameters of the ball mill ordered with CITIC are 18 MW CITIC HIC Ø7.92 × 13.12 m EGL, 2 × 9,000 kW, with a guaranteed 688 t/h at ≤75 μm, which will provide gold recovery improvement and operational flexibility.

The Company is also pleased to make the following update on the progress of its gold business in Australia:

- Gas pipeline BOO preferred partner and preferred gas pipeline route selected and early work advanced, on target to gas transportation by end of 2027.
- Gas power station BOO preferred partner selected, key commercial term agreed, gensets reserved for Mt Bundy Gold Project, final contract being prepared for execution.
- Road construction reached Processing Plant site and site clearance commenced.
- Earthwork for Camp construction completed and certified, the 258-room camp installation commenced.
- Camp Catering service preferred partner selected, subject to final documentation and contract execution
- Mine site vehicle fleet including bus and ambulance preferred partner selected, subject to final documentation and contract execution
- Processing plant construction EPC/EPCM preferred contractors selected, subject to final documentation and contract execution
- Mining and TLS construction tendering documents being prepared, and initial invitations sent to qualified potential tenderers.

The Company has appointed key leadership personals for the project:

- Adam Kinna, Project Manager, as our site based leader to coordinate and oversee all site activities, with a focus on the safely delivering the project construction on time on budget. With long career at McArthur River mine of Glencore, Mr Kinna's recent achievement involved in the ASX listed Core Lithium's Lithium mine near Darwin from construction to production.
- Ben Wang, Mining Manager, will be responsible for all mining activities at Mt Bundy. Mr Wang joined us from Tropicana gold mine of AngloGold Ashanti, one of the largest gold mining companies in the world. Ben has rich experience in open pit and underground mining gained from his experiences at SXO, Delagrang and Tropicana gold mines.

Commenting on the ball mill ordering and project update, Dr. Qiu Yumin, an executive director, the chief executive officer and president of the Company, said that “We are delighted to secure the ball mill, which is the largest single item of equipment and the item with the longest lead time for Mt Bundy Processing Plant, from global leading ball mill supplier CITIC. The confirmed order for this longest leading time equipment provides us the confidence to produce gold from Q1 2028. We appreciate CITIC’s efforts and binding commitment to deliver the ball mill as specified in the agreement with high quality in a timely manner.

The recommendation from our expert consultants and our team for a larger and more powerful ball mill makes the future production capacity more flexible, is expected to create more values for shareholders in the long run.

Our team has made enormous progress on multiple fronts over the last few months, Mt Bundy Gold Project development advanced as planned.

I am very pleased with the growing of our project leadership team. With the addition of highly experienced and motivated staff, we are more confident than ever to deliver this project into a leading gold producing mine. The successful development of Mt Bundy Gold Project is expected to greatly benefit shareholders and regional stakeholders alike. In addition to creating more than 400 jobs, the project is expected to contribute meaningfully to the local economy through taxes, rates, rents and royalties. We will continue to apply our expertise to responsibly grow resources, reserves and future production as we build a sustainable gold operation.”

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Hanking Gold International Limited
Xia Zhuo
Chairman and non-executive director

Shanghai, the PRC, 24 July 2026

As at the date of this announcement, the executive directors of the Company are Dr. Qiu Yumin, Ms. Zhang Jing, Mr. Tang Wenbin and Mr. Zhang Junfeng; the non-executive directors of the Company are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian, Mr. Zhao Bingwen and Dr. Tim Sun.