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Chifeng Jilong Gold Mining Group Limited
赤峰吉隆黄金矿业集团股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(H Shares Stock Code: 6693)

INSIDE INFORMATION –
UPDATED MINERAL RESOURCE ESTIMATE
AT THE SND PROJECT OF SEPON GOLD-COPPER
MINE OF LXML, LAOS

- The updated Mineral Resources estimate for the SND Project was prepared and disclosed in accordance with the JORC Code. Total Indicated and Inferred Mineral Resources in SND gold-copper deposit at LXML's Sepon concession are estimated at 260 tonnes of gold equivalent, representing an increase of approximately 143% compared to the initial Mineral Resources released on 7 August 2025.
- Includes: (1) Indicated Mineral Resources of 170Mt at 0.55g/t Au and 0.26% Cu (0.83g/t AuEq), containing approximately 96 tonnes of gold and 450 Kt of copper, or approximately 140 tonnes of contained gold equivalent; and (2) Inferred Mineral Resources of 190Mt at 0.39g/t Au and 0.19% Cu (0.59g/t AuEq), containing approximately 76 tonnes of gold and 360 Kt of copper, or equivalent to 110 tonnes of contained gold equivalent, above a cut-off grade of 0.4 g/t gold equivalent.
- The updated Mineral Resources estimate has significantly increased the overall resource scale of the SND Project, further enhanced its development prospects, and confirms it as one of the most significant gold-copper discoveries in Southeast Asia in recent years.

- Mineralization at the SND Project concession remains open to the southwest and at depth, indicating significant potential for further growth in Mineral Resources. The surrounding areas within the vast exploration tenement are also considered highly prospective for the discovery of intrusion-related porphyry, hydrothermal and skarn gold-copper deposits.
- Ongoing metallurgical test work expected to optimize processing flowsheet yielding higher overall recovery and/or lower processing cost.
- The Company intends to engage leading international engineering and consulting firms to commence a pre-feasibility study as soon as practicable and accelerate the project development plan.

Reference is made to the announcement of the Company dated 7 August 2025 in relation to the discovery of gold rich porphyry gold-copper deposit at Sepon Gold and Copper Mine. This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company is pleased to announce an update to the Mineral Resources estimate for the SND Project porphyry gold-copper deposit within LXML's Sepon concession area in Laos. The Mineral Resources estimate was prepared and reported in accordance with the JORC Code.

Mineral Resources

- Indicated Mineral Resources: 170Mt at 0.55g/t Au, 0.26% Cu containing approximately 96 tonnes of gold and 450 kilo-tonnes of copper metal.
- Inferred Mineral Resources: 190Mt at 0.39g/t Au, 0.19% Cu containing approximately 76 tonnes of gold and 360 kilo-tonnes of copper metal.
- Total Mineral Resources: 360Mt at 0.47g/t Au, 0.22% Cu containing approximately 170 tonnes of gold and 810 kilo-tonnes of copper metal.

The Mineral Resources have been reported above a cut-off grade of 0.4 g/t gold equivalent, which is calculated as: $\text{AuEq} = \text{Au grade} + \text{equivalent factor} \times \text{Cu grade}$

No Measured Mineral Resources were estimated.

INTRODUCTION

The SND Project is located in south-central Laos, situated about 175km east of Savannakhet and about 23km northeast of the Sepon township. The project is located approximately two hours' drive by regular road from the Sepon mine, a wholly-owned integrated mining and processing complex of Chifeng Gold, providing convenient access.

The Sepon exploration team commenced regional prospecting work within the concession area in May 2024, followed by diamond drilling beginning on 3 December 2024. The Phase 1 drilling program was completed in late June 2025, with a total of 65 drillholes for an aggregate of 35,460 metres. Based on the results, the initial Mineral Resource estimate was completed and disclosed on 7 August 2025. The Phase 2 drilling program was completed in late June 2026, comprising 36 drillholes for a total of 36,571 metres. Data from both drilling phases have been incorporated into this updated Mineral Resources estimate. The current unit discovery cost is less than US\$1 per ounce of gold equivalent metal, well below the global average.

Snowden Optiro, an internationally recognized mining and resources consultancy firm, reviewed the updated Mineral Resources estimate effective as of 30 July 2026. The scope of work included peer review and oversight of database validation, geological modelling, Mineral Resources estimate, and compilation of the technical report. As part of Snowden Optiro's independent review, Dr. Gregory Zhang visited the LXML Sepon operation and the ALS laboratory in Vientiane on 22 July 2026. The visit included inspections of representative SND drill core and the core storage, geological logging, core cutting, bulk-density measurement, sample-preparation and analytical facilities, as well as a review of the Mineral Resources modelling. Dr. Gregory Zhang was unable to visit drilling sites because that access roads were impassable during the rainy season. No material issues were identified during the site visit.

GEOLOGY AND MINERALIZATION

The SND Project deposit is located in the southwestern Truongson Belt, Sepon District, Savannakhet Province, Laos. The project area is positioned near the eastern margin of the Khorat Basin, in a geologically complex zone marking the transition between the Khorat Basin and the Anamite Range. The regional geology is dominated by upper paleozoic sedimentary rocks (arkoses/feldspathic sandstones, siltstones, shales, and limestones), with interlayered volcanic units and multiple felsic to intermediate intrusions, emplaced preferentially along E- and NW-trending structures.

The SND Project concession occurs at the intersection of ESE- and NW-trending fault splays and is hosted mainly within quartz-diorite porphyry and volcanics interbedded with Upper Devonian and Ordovician sedimentary sequences of Phabing and Highway Formations. The host rocks are dominated by fine- to medium-grained quartz diorite porphyry and spatially related intermediate intrusions. The quartz diorite porphyry is characterized by typical porphyry-type stockwork veining and quartz-sericite-chlorite-pyrite alteration, with widespread dissemination of chalcopyrite and pyrite. Moderate to intense silicification, as well as oxidation staining by hematite and limonite, is also present.

The mineralization style of SND Project concession is consistent with a porphyry Cu-Au system spatially associated with the quartz-diorite intrusive. Majority of copper and gold mineralization is hosted within potassic and phyllic altered halos in the quartz-diorite porphyry, with subordinate mineralization localized in proximal hornfels-quartzite-skarn unit.

Quartz diorite characterized by strong potassic alteration and high density of veining (“QIM”) is the principal mineralizing intrusive unit and hosts most of the high-grade gold and copper mineralization. Quartz diorite with less well developed potassic alteration and low density of veining (“QII”) along with mineralized portions of hornfels, quartzite and minor skarn form lower grade gold and copper mineralization surrounding the QIM domain. QIM and QII are the dominant lithologies hosting the majority of gold and copper mineralization.

Chalcopyrite is the main copper bearing sulphide mineral, which typically occurs as disseminations within quartz diorite groundmass or as grains within and along margins of quartz-magnetite stockwork veins within quartz diorite, skarn and hornfels. Molybdenite is rare, commonly limited to disseminations within hornfels adjacent to quartz diorite. Gold-rich mineralization is best developed in association with stockwork veining (>10% by volume), intense secondary magnetite, and significant disseminated and vein-hosted chalcopyrite.

MINERAL RESOURCES ESTIMATION

Mineral Resources estimation was undertaken by LXML personnel and reviewed by Snowden Optiro in July 2026 based on drillholes completed up to the end of May 2026, and assay data that was available up to 10 July 2026. Mineral Resources estimation work included assessment of data QA/QC, database update and review, geological interpretation and modeling, mineralization domain analysis, density domaining and estimation, block model construction, geostatistical and Kriging neighbourhood analysis, grade estimation, model validation, Mineral Resource classification and reporting. Snowden Optiro's review concluded that the SND Mineral Resources were estimated and classified to an appropriate industry standard, with no material issues or errors identified, and is suitable for public reporting.

Mineral Resources are reported as of 30 July 2026 on the basis of having a reasonable prospect of eventual economic extraction (RPEEE) within a defined potential mining volume based on mining engineering assessment using the sub-level cave mining method, and above a 0.4g/t gold equivalent metal cut-off grade. The economic and technical assumptions applied for cut-off grade calculation are as follows: US\$3,500/oz gold price, US\$12,000/t copper price, mineral processing recoveries (88% gold and 88.5% copper), costs for mining, processing, selling, general and administrative and royalties, and factors for commercial payability. Estimated Mineral Resources are broken down by classification category in the accompanying table (Table 1) and constitute the SND Project's Mineral Resources statement as at 30 July 2026. Mineral Resources are reported in accordance with the JORC Code.

Table 1: Mineral Resources Statement, SND Project, 30 July 2026.

Resource Category	Average Grade				Contained Metal		
	Tonnage	AuEq	Au	Cu	AuEq	Au	Cu
	(Mt)	(g/t)	(g/t)	(%)	(t)	(t)	(Kt)
Indicated	170	0.83	0.55	0.26	140	96	450
Inferred	190	0.59	0.39	0.19	110	76	360
Total	360	0.70	0.47	0.22	260	170	810

Notes:

1. Mineral Resources are in-situ resources and have been reported as having a “reasonable prospects for eventual economic extraction” by underground mining and do not represent an estimate of Mineral Reserves (ore reserves).
2. All figures are rounded to reflect the relative accuracy of the estimates. Differences in totals are due to rounding.
3. All tonnage figures are reported on a dry basis.

Basic assumptions used for the Mineral Resources estimation:

Gold price	US\$3,500 per oz
Copper price	US\$12,000 per tonnage
Gold recovery	88.0%
Copper recovery	88.5%
Equivalent factor (Cu to Au)	1.05 Cu: 1 Au
AuEq	$\text{Au g/t} + 1.05 \times \text{Cu \%}$
AuEq cut-off grade	0.40 g/t

EXPLORATION POTENTIAL

Mineralization remains open to the southwest and at depth. There is potential to further supplement the Mineral Resources of SND Project concession with exploration, and LXML plans to resume infill drilling and step-out drilling, aiming for Mineral Resources increase and upgrade.

Exploration work in other sectors of the tenement package within the mining concession is relatively limited, reconnaissance mapping and geophysical survey identified appropriate anomalies for further exploration targeting including drill testing. The tenement is located within a favourable geological setting with excellent potential to discover additional porphyry – skarn – hydrothermal gold and copper mineralization systems.

METALLURGICAL

Independent process mineralogy and gold deportment study completed by Joe Zhou Mineralogy Ltd concluded that the SND Project concession exhibits typical characteristics of free-milling copper-gold ores, and high gold recovery by flotation is achievable.

Sighter metallurgical test work conducted by LXML shows that the ore is of medium-hardness, amenable to flotation, with an overall gold recovery rate of 88% and a copper recovery of up to 88.5% via conventional flotation followed by cyanide leaching of the flotation tails. Metallurgical recovery data was established based on test work conducted on composite samples sourced from five drill holes across various zones. Multiple supplementary metallurgical test programs remain in progress. The final products include gold doré and market favorable clean concentrate containing approximately 22% of copper and 31 g/t gold.

CONCLUSION

The SND Project is a large-scale gold-copper concession, discovered and delineated by the LXML Sepon exploration team within a short timeframe and at an exceptionally low unit discovery cost. The project area and surrounding exploration targets in the exploration tenement retain significant potential for mineral resources growth and the discovery of additional deposits.

Primary metallurgical test work indicates that the SND Project's ore is free milling and amenable to conventional flotation and leaching, producing market favourable products with overall approximately 88.5% for copper and 88% for gold.

The orebody demonstrates strong continuity in both geometry and grades of gold and copper, making it well suited to bulk underground mining methods. Chifeng Gold intends to engage leading international engineering and consulting firms to commence a pre-feasibility study as soon as practicable and accelerate the project development plan. The sub-level caving method is currently a conceptual mining option adopted solely for the purpose of economic assessment, and remains subject to further technical and economic studies.

Further announcement(s) shall be made in accordance with the Listing Rules and/or Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) in the event that additional mineral information are available to the Company.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the SND Mineral Resources estimate is based on, and fairly represents, information and supporting documentation prepared by Ms. Jackie Luo and Mr. Jared Broome of LXML and reviewed by Dr. Gregory Zhang and Mr. Perry Collier of Snowden Optiro. Ms. Jackie Luo developed the geological interpretation. Mr. Jared Broome completed the exploratory data analysis, defined the estimation domains, and undertook the grade estimation and Mineral Resources classification. Dr. Zhang and Mr. Collier conducted a high-level audit of the geological and assay databases, reviewed the relevant standard operating procedures and QA/QC results, and independently validated the Mineral Resources estimation.

Dr Zhang and Mr Collier are full-time employees of Snowden Optiro and Member and Fellow respectively of the Australasian Institute of Mining and Metallurgy. Each has sufficient relevant experience in the style of mineralisation and type of deposit under consideration, and in the activity being undertaken, to qualify as a Competent Person as defined in the JORC Code, 2012 Edition.

Dr Zhang and Mr Collier accept responsibility for the Mineral Resources information in this announcement and consent to its inclusion in the form and context in which it appears.

Investors and shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following expressions have the meanings set out below:

“A Share(s)”	domestic ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are traded in Renminbi and listed on the Shanghai Stock Exchange
“Au”	the chemical symbol for gold

“AuEq”	gold equivalent; including gold and other saleable elements converted into gold equivalent metal
“Board”	the board of Directors
“Chifeng Gold” or the “Company”	Chifeng Jilong Gold Mining Group Limited (赤峰吉隆黃金礦業集團股份有限公司), a joint stock company incorporated under the laws of the People’s Republic of China with limited liability on 22 June 1998, the A Shares and H Shares of which are listed on the Shanghai Stock Exchange (stock code: 600988) and the Main Board of the Hong Kong Stock Exchange (stock code: 6693)
“Competent Person”	a person that satisfies rules 18.21 and 18.22
“Cu”	the chemical symbol for copper
“Director(s)”	director(s) of the Company
“grade”	ratio of the content of a useful element or its compounds in an ore, for which the greater the content, the higher the grade. For gold, grade is commonly expressed in grams per tonne of milled ore (g/t Au)
“Group”	the Company and its subsidiaries
“g/t”	gram(s) per metric tonne – metal concentration
“H Share(s)”	overseas listed foreign ordinary shares in the share capital of the Company with nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Indicated Mineral Resources”	that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit
“Inferred Mineral Resources”	that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes
“JORC”	the Joint Ore Reserves Committee formed by the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia
“JORC Code”	the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves released by the JORC
“kt”	thousand tonnes
“km”	kilometers
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Laos”	the Lao People’s Democratic Republic
“LXML”	Lane Xang Minerals Limited Company, a company registered in Laos, an indirect non-wholly owned subsidiary of the Company and the operator of the Sepon Gold and Copper Mine

“Mt”	million tonnes
“Moz”	million ounces
“Measured Mineral Resources”	is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered
“Mineral Reserves”	the economically mineable part derived from a Measured Mineral Resource and/or Indicated Mineral Resource, including diluting materials and allowances for losses which might occur when the material is mined or extracted and is defined by studies at the appropriate pre-feasibility or feasibility level with application of Modifying Factors and providing reasonable justification for extraction
“Mineral Resources”	A concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into inferred, indicated and measured categories
“oz”	ounce(s)

“Sepon Gold and Copper Mine”	a large-scale mining operation located in Vilabouly District, Savannakhet Province, Laos, operated by Lane Xang Minerals Limited Company, a company registered in Laos, an indirect non-wholly owned subsidiary of the Company
“SND Project”	project located within the Sepon mining concession, which is owned and operated by LXML, an indirect non-wholly owned subsidiary of the Company
“QA/QC”	quality assurance/quality control
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“t”	tonnes
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board
Chifeng Jilong Gold Mining Group Limited
Wang Jianhua
Chairman and Executive Director

Beijing, the PRC, 30 July 2026

As of the date of this announcement, the executive Directors are Mr. Wang Jianhua, Mr. Gao Bo, Ms. Yang Yi-fang, Mr. Lyu Xiaozhao and Mr. Zhao Qiang, the non-executive Director is Mr. Zhang Xudong, and the independent non-executive Directors are Dr. Wong Yet Ping Ambrose, Prof. Hu Nailian, Dr. Li Houmin and Dr. Jiang Qi.