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Mount Everest Gold Group Company Limited
珠峰黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

**VOLUNTARY ANNOUNCEMENT –
BUSINESS UPDATE ON EXPLORATION ACTIVITIES OF
THE LHOKA MINE AND THE SHIGATSE MINE**

This announcement is made by Mount Everest Gold Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors with an update on the latest progress of exploration activities in (i) the Gudui area (the “**Gudui Area**”) of the Lhoka Mine; and (ii) the Xiaqiu area (the “**Xiaqiu Area**”) of the Shigatse Mine.

Reference is made to (i) the announcements of the Company dated 15 August 2024, 20 January 2025, 28 March 2025 and 29 December 2025 (collectively, the “**Lhoka Mine Announcements**”) in relation to, among other things, the Company’s acquisition of a 51% equity interest in a company that holds the entire equity interest in Tibet Longtianyong Mining Company Limited* (西藏龍天勇礦業有限公司), which in turn holds the exploration licence in respect of a certain area in Lhoka, Tibet (the “**Lhoka Mine**”), and subsequent exploration updates in respect of the Lhoka Mine; and (ii) the announcement of the Company dated 17 June 2025 in relation to, among other things, the Company’s acquisition of a 35% equity interest in a company that holds the entire equity interest in Xizang Shigatse Huaye Mining Development Co., Ltd.* (西藏日喀則市華冶礦業開發有限責任公司), which in turn holds the exploration licence in respect of a certain area in Shigatse, Tibet (the “**Shigatse Mine**”).

LATEST EXPLORATION UPDATE OF THE LHOKA MINE

Geological exploration activities, including geological mapping, drilling, core logging and sample testing, have continued to be carried out in the Gudui Area. As at the date of this announcement, approximately 24 drilling rigs were deployed in the Gudui Area. The principal exploration results obtained to date in relation to the Lhoka Mine are summarised below:

1. The drilling and related exploration work completed to date have preliminarily delineated a mineralised zone in the Gudui Area:
 - (i) The mineralised zone trends approximately east-west and has been traced over a strike length of approximately 1,000 metres and to a down-dip extent of approximately 500 metres. The mineralisation remains open along strike and at depth.
 - (ii) Reported apparent thicknesses of individual mineralised drill intersections vary between drill holes and currently range from approximately 6 metres to approximately 100 metres. Preliminary assay results from selected samples have indicated the presence of gold mineralisation, with associated antimony and cobalt mineralisation identified at certain locations.
 - (iii) The mineralisation is predominantly hosted in carbonaceous slate and appears to be controlled by structural fractures. Multiple drill holes have intersected mineralisation along the interpreted mineralised zone, providing a basis for further drilling along strike and down dip.
2. The geological observations to date indicate a hydrothermal gold-polymetallic mineralisation system associated with a hydrothermal alteration assemblage, including silicification and chlorite alteration. The geological exploration team at the Lhoka Mine has also observed indications that the mineralisation may extend along a deeper hydrothermal conduit. Any relationship with an underlying porphyry-related system remains an untested geological hypothesis requiring further drilling and assay work.

LATEST EXPLORATION UPDATE OF THE SHIGATSE MINE

Geological exploration activities, including geological mapping, low-altitude aeromagnetic surveying, drilling, core logging and sample testing, have continued to be carried out in the Xiaqiu Area. As at the date of this announcement, approximately 6 drilling rigs were deployed in the Xiaqiu Area. The principal exploration results obtained to date in relation to the Shigatse Mine are summarised below:

1. The drilling completed to date has yielded the following preliminary findings:
 - (i) Narrow chalcopyrite-bearing veins were intersected at shallow depth within hornfelsed and garnet-skarn-altered tuff, indicating localised copper mineralisation.
 - (ii) Preliminary surface trenching identified skarn-type polymetallic mineralisation, including copper, lead, zinc and silver mineralisation, together with magnetite-rich sections.
 - (iii) Core logging of several deeper drill holes identified altered granodiorite porphyry containing disseminated and veinlet molybdenite mineralisation, together with vein and stockwork lead-zinc mineralisation.
2. Geological verification of a stream-sediment anomaly previously identified in the central part of the Xiaqiu Area resulted in the identification of an outcrop showing molybdenum mineralisation. The outcrop occurs sub-horizontally at the contact between metamorphosed feldspathic quartz sandstone, metamorphosed quartz sandstone and granodiorite porphyry. It has been traced intermittently over an east-west strike length of approximately 1 kilometre and has a reported apparent vertical thickness of approximately 1 metre to 20 metres. Preliminary chemical analyses of selected samples from the outcrop indicated the presence of molybdenum mineralisation.

When considered together with the aeromagnetic survey results and structural and alteration mapping data, the observations described above are consistent with a possible composite porphyry-skarn-hydrothermal-vein polymetallic mineralisation system comprising molybdenum, copper, lead, zinc and silver, but further exploration is required to establish its existence, extent and continuity.

FURTHER INFORMATION

The exploration results described above are based on selected drill intervals, samples and observations obtained during the current stage of exploration. Given the limited extent of the exploration work completed to date, they should not be regarded as representative of, or as providing an estimate of, the quantity or average grade of any mineral resource, or the true width, geometry or continuity of the mineralisation. The reported dimensions are preliminary and may change as exploration progresses. In particular, the Lhoka Mine results disclosed in this announcement are preliminary and should not be interpreted as updating, re-estimating or confirming the historical preliminary estimates disclosed in the Lhoka Mine Announcements.

The Company considers that the exploration results support the continuation of exploration activities at both the Lhoka Mine and the Shigatse Mine. Such activities are currently expected to proceed in accordance with the previously disclosed estimated capital requirements and development timetables for the Lhoka Mine and the Shigatse Mine.

In respect of the Lhoka Mine, additional deep drilling will continue to be carried out to further delineate the boundaries of the mineralisation along strike and down dip. Geophysical, geological and geochemical data interpretation, together with systematic sampling and assay testing, will also be undertaken to evaluate the extent, geometry and continuity of the mineralisation. In respect of the Shigatse Mine, further deep drilling is expected to be carried out to test for the possible existence and location of a porphyry-style mineralisation centre and the extent of the copper and molybdenum mineralisation. Aeromagnetic survey data will be comprehensively interpreted and integrated with the distribution of surface molybdenum mineralisation and associated alteration to identify priority targets for systematic verification by deep drilling. Systematic sampling will also continue for petrographic examination and chemical analysis, with a view to refining the geological model of the Shigatse Mine.

Subject to the progress of the respective exploration programmes and applicable regulatory requirements, relevant geological or exploration reports in respect of the Lhoka Mine and the Shigatse Mine will be prepared at an appropriate stage. Further announcement(s) will be made by the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate. There is no assurance that further exploration will result in the declaration of any mineral resource or mineral reserve or the development of a mine, or that any mineralisation identified will ultimately be economically recoverable.

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

By order of the Board
MOUNT EVEREST GOLD GROUP COMPANY LIMITED
Chen He
Chairman

Hong Kong, 5 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen He, Mr. Qian Pengcheng and Ms. Huang Wen; and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.

** For identification purposes only*