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**Zijin Mining Group Co., Ltd.\***

**紫金礦業集團股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 2899)**

## **Announcement in relation to the Completion of the Acquisition of the La Arena Gold Mine and La Arena II Project in Peru**

Reference is made to the Announcement in relation to Acquisition of the La Arena Gold Mine and La Arena II Project in Peru (the “Announcement”) of Zijin Mining Group Co., Ltd.\* (the “Company”) dated 6 November 2024. The Company, through its overseas wholly-owned subsidiary Jinteng (Singapore) Mining Pte. Ltd. (“Jinteng Mining”), proposed to acquire 100% interest in the La Arena Gold Mine and La Arena II copper-gold project in Peru (the “La Arena II project”) owned indirectly by Pan American Silver Corp. (the “Transaction”). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As all of the conditions precedent to the closing under the Share Purchase Agreement had been either satisfied or waived, the closing of the Transaction took place on 3 December 2024 (Beijing time). The Company now owns 100% interest in the La Arena Gold Mine and the La Arena II project through Jinteng Mining.

As at 30 June 2024, the La Arena Gold Mine had a total of 22.60 million tonnes of proven and probable ore reserves, containing approximately 8 tonnes of gold at an average grade of 0.33g/t gold. According to the February 18, 2018 NI 43-101 Technical Report on the La Arena Project, Peru, the ore tonnage (measured + indicated + inferred) of the La Arena II project was 834 million tonnes, containing 196.5 tonnes of gold at an average grade of 0.24g/t gold, and 2.785 million tonnes of copper at an average grade of 0.33% copper.

The La Arena Gold Mine is a mine in production. It produces approximately 3 tonnes of gold annually. The remaining life of mine is 3 years. The La Arena II project will develop the porphyry copper and gold deposit in the northeast. According to the preliminary validation by the Company’s technical team, open-pit mining and flotation processing are proposed to be adopted by the La Arena II project. Based on a design with an annual mining and processing scale of 33 million tonnes, a construction period of 3 years and a production period of 19 years, the expected annual production of the La Arena II project after reaching the designated production capacity is approximately 100 thousand tonnes of copper and 3.8 tonnes of gold.

The Company is of the view that the La Arena II project, which is situated in a world-renowned metallogenic belt and possesses relatively low-grade but large copper and gold resources, has relative favourable potential for exploration and reserve increment. The mining area has relatively complete infrastructure, a long life of mine and favourable local transportation and electricity supply conditions. It is expected that the La Arena II project will bring significant economic benefits.

**As none of the applicable percentage ratios calculated pursuant to Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) in respect of the Transaction exceeds 5%, the Transaction does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Transaction also does not constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. This announcement is made by the Company on a voluntary basis.**

**This announcement is published in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail.**

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

As at the date of this announcement, the Board of Directors of the Company comprises Messrs. Chen Jinghe (Chairman), Zou Laichang, Lin Hongfu, Ms. Lin Hongying, Messrs. Xie Xionghui and Wu Jianhui as executive directors, Mister Li Jian as non-executive director, and Messrs. He Fulong, Mao Jingwen, Li Changqing, Suen Man Tak, Bo Shao Chuan and Ms. Wu Xiaomin as independent non-executive directors.

By Order of the Board of Directors  
**Zijin Mining Group Co., Ltd.\***  
**Chen Jinghe**  
*Chairman*

3 December 2024, Fujian, the PRC

*\*The Company’s English name is for identification purpose only*