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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 Controlling Power in Zangge Mining Company Limited

References are made to the Announcement in relation to the Acquisition of the Controlling Power in Zangge Mining Company Limited dated 16 January 2025 and the Announcement in relation to the Signing of a Supplemental Agreement for the Acquisition of the Controlling Power in Zangge Mining Company Limited dated 14 April 2025 (collectively, the “Announcements”) of Zijin Mining Group Co., Ltd.* (the “Company”). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

On 6 May 2025, Zijin International Holdings, a wholly-owned subsidiary of the Company, received the share transfer registration confirmation letter issued by China Securities Depository and Clearing Corporation Limited, confirming that an aggregate of 392,249,869 shares in Zangge Mining held by Zangge Venture Capital, Sichuan Yonghong, Mr. Xiao Yongming, Ms. Lin Jifang and Xinsha Hongyun have all been transferred and registered under the name of Zijin International Holdings on 30 April 2025.

As at the date of this announcement, Zijin International Holdings and its concert parties hold an aggregate of 411,051,869 shares in Zangge Mining, representing 26.18% of its total share capital. In combination with the arrangements for Zangge Mining’s corporate governance, the Company has obtained the controlling power in Zangge Mining and the financial results of Zangge Mining will be consolidated in the consolidated financial statements of the Group. Zangge Venture Capital and Xinsha Hongyun have made relevant undertakings regarding matters in relation to not seeking controlling power and waiver of partial voting rights, etc. (For details of the specific undertakings, please refer to the Announcement in relation to the Acquisition of the Controlling Power in Zangge Mining Company Limited of the Company dated 16 January 2025).

The Company is of the view that the Acquisition is in line with the policy direction set forth in the Opinion of the China Securities Regulatory Commission on Deepening the Market Reform for the Mergers, Acquisitions and Restructurings of Listed Companies, which is beneficial to realising the integration of quality resources between listed companies and adding a new high-quality listed mining company under the Company, further reducing the Company's debt-to-asset ratio; significantly enriching the Company's reserves of its major metal resources including copper and lithium, and adding scarce reserves of potash resources, which are strategic minerals crucial for national food security, promoting the Company to become an important potash producer. Furthermore, it enables the Company to enhance its controlling shareholding in the Julong Copper Mine and improving its operational management efficiency; helping to achieve a high level of synergy between the two parties in the salar projects of the Tibet segment, and promoting the development of the Company's "two lakes, two mines" lithium projects by leveraging Zangge Mining's experience in salar development and low-cost lithium extraction technologies.

After the completion of the Acquisition, the Company will strive to strengthen the synergy and cooperation with Zangge Mining in resources, industries, technologies, etc., empower Zangge Mining in depth by leveraging the Company's whole-process self-initiated technologies and large-scale systems engineering research and development implementation capabilities, combined with both parties' industry-leading cost control capabilities to accelerate the release of the resource potential of Zangge Mining's potash and lithium segments, accelerate the transformation of resource advantages into economic benefits and enhance the overall investment value of the Company and Zangge Mining.

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

Investors and shareholders are advised by the Board 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, 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

6 May 2025, Fujian, the PRC

**The Company's English name is for identification purpose only*