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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)

FIRST QUARTERLY REPORT 2009

The board of directors (the "Board") of Zijin Mining Group Co., Ltd.* (the "Company") announces the unaudited results (the "First Quarterly Report") of the Company and its subsidiaries (the "Group") for the three months ended 31 March 2009, which have been prepared in accordance with the People's Republic of China (the "PRC") Accounting Rules and Standards.

This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this announcement, the board of directors of the Company comprises Messrs. Chen Jinghe (Chairman), Liu Xiaochu, Luo Yingnan, Lan Fusheng, Huang Xiaodong, and Zou Laichang as executive directors, Mr. Peng Jiaqing as non-executive director, and Messrs. Chen Yuchuan, Su Congfu, Lin Yongjing, and Loong Ping Kwan as independent non-executive directors.

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

20 April 2009 Fujian, China.

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

Zijin Mining Group Co., Ltd.*

First Quarterly Report 2009

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1 Important Notice

1.1 The board of directors, the supervisory committee, the directors, supervisors and senior management of the Company confirm that there are no false representations or misleading statements contained in or material omissions from this report, and collectively and individually accept responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

1.2 All directors of the Company attended the board of directors meeting.

1.3 The first quarterly financial report of the Company was unaudited.

1.4 Mr. Chen Jinghe, person-in-charge of the Company, Mr. Zhou Zhengyuan, the person-in-charge of accounting affairs of the Company, and Mr. Qiu Shoucai, the head of the accounting department (Accounting Chief of the Company), hereby warrant that the financial statements contained in this quarterly report are true and complete.

2 Company's General Information**2.1 Major accounting data and financial indicators**

Unit: RMB

	As at the end of the reporting period	As at the end of last year	Changes as at the end of the reporting period as compared with the end of last year (%)
Total assets (RMB)	27,156,393,117	26,217,550,132	3.58
Equity holders' interests (or shareholders' interests)(RMB)	17,067,164,393	16,134,387,640	5.78
Net assets per share attributable to the shareholders of listed company (RMB)	1.174	1.110	5.77
	From the beginning of the year to the end of the reporting period		Changes as compared with the same period last year (%)
Net cash flow generated from operating activities (RMB)	821,006,164		20.50
Net cash flow per share generated from operating activities (RMB)	0.056		7.69
	Reporting period	From the beginning of the year to the end of reporting period	Changes for the reporting period as compared with the same period last year (%)
Net profit attributable to the shareholders of the listed company (RMB)	912,398,295	912,398,295	20.56
Basic earnings per share (RMB)	0.063	0.063	8.62
Basic earnings per share before extraordinary profit and loss (RMB)	0.063	0.063	-1.56
Diluted earnings per share (RMB)	0.063	0.063	8.62
Fully diluted return on net assets (%)	5.35	5.35	Decreased by 6.68 percentage point
Fully diluted return on net assets after deduction of extraordinary profit and loss (%)	5.38	5.38	Decreased by 8.04 percentage point

Note: At the beginning of the year, parent company obtained an approval as a high and new technology enterprise and enjoyed a profit tax concession from year 2008 to 2010. In this reporting period, parent company's profit tax was based on 15%, and the same period last year used 25% without adjustment. If an reconciliation was made, the growth of the net profit attributable to the shareholders of the listed company would be 13.65% over the same period last year.

Deducting the gain or loss arising from extraordinary items:

Extraordinary items	Amount from the beginning of the year to the end of the reporting period (RMB)
Profit /(loss) from the disposal of non-current assets	-2,001,556
Government grant recognised in the period, excluding grant that were recognised according to the regulations of the national policies, and closely related to the ordinary business of the Company, either under the government's unified standard of grant or continuous regular grant programme under the government's policy	9,629,401
Except for the hedging business that related to the ordinary business of the Company, the fair value gains or losses on held-for-trading financial assets and liabilities and investment income from disposing held-for-trading financial assets and liabilities and available for sales financial assets	9,094,040
Other non-operating income and expense other than abovementioned items	-316,484
Minority interest effect of extraordinary items	-12,035,666
Income tax effect of extraordinary items	-2,959,622
Donations	-31,695,187
Net income from disposal of equity investment	24,000,000
Total	-6,285,074

2.2 Total number of shareholders and top ten holders of shares not subject to trading moratorium at the end of the reporting period

Unit: share

Total number of shareholders at the end of the reporting period (No. of shareholders)		421,355
Shareholdings of top ten holders of shares not subject to trading moratorium		
Name of shareholders (Full name)	Number of tradable shares not subject to trading moratorium held as at the end of the reporting period	Class of shares
HKSCC Nominees Limited	3,984,641,966	Shares listed overseas (H Shares)
Industrial and Commercial Bank of China - Invesco Great Wall Selected Blue Chip Equity Securities Investment Fund (中國工商銀行－景順長城精選藍籌股票型證券投資基金)	17,059,323	RMB ordinary shares (A Shares)
Bosera Growth Securities Investment Fund (博時價值增長證券投資基金)	15,999,925	RMB ordinary shares (A Shares)
Industrial and Commercial Bank of China - Shangzheng 50 Exchange-traded Funds (中國工商銀行－上証50交易型開放式指數證券投資基金)	15,808,600	RMB ordinary shares (A Shares)
China Construction Bank - Bank of Communications Stable Mixed Securities Investment Fund (中國建設銀行 - 交銀施羅德穩健配置混合型證券投資基金)	14,000,000	RMB ordinary shares (A Shares)
Industrial and Commercial Bank of China - Guangfa Stable Growth Securities Investment Fund (中國工商銀行－廣發穩健增長證券投資基金)	14,000,000	RMB ordinary shares (A Shares)
China Construction Bank - ABN AMRO TEDA Market Value Equity Securities Investment Fund (中國建設銀行 - 泰達荷銀市值優選股票型證券投資基金)	13,684,800	RMB ordinary shares (A Shares)
Bank of China - Harvest Hushen 300 Index Securities Investment Fund (中國銀行－嘉實滬深300指數證券投資基金)	13,561,610	RMB ordinary shares (A Shares)
China Construction Bank - Yinhua - Dow Jones China 88 Select Equity Fund (中國建設銀行 - 銀華 - 道瓊斯88精選證券投資基金)	12,000,089	RMB ordinary shares (A Shares)
Industrial and Commercial Bank of China - Bosera Select Equity Securities Investment Fund (中國工商銀行－博時精選股票證券投資基金)	11,999,982	RMB ordinary shares (A Shares)

3 Significant Events**3.1 Significant changes of the principal items in the financial statements and financial indicators and reasons thereof**

Applicable **Not applicable**

3.2 Analysis**Operating results**

In the reporting period, the Group recorded sales income of RMB4,954,229,000, representing an increase of RMB1,373,792,000 or 38.37% over the same period last year. The following table shows the breakdown of sales income by products for the periods of January to March 2008 and January to March 2009:

Product	2009 (January-March)			2008 (January-March)			Unaudited
	Unit price (Excluded tax)	Volume	Amount/ RMB'000	Unit price (Excluded tax)	Volume	Amount/ RMB'000	
	RMB			RMB			
Mine-produced gold	202.422 /g	6,885.93 kg	1,393,870	212.564 /g	5,055.44 kg	1,074,601	
Mine-produced gold concentrates	180.127 /g	1,027.18 kg	185,024	195.217 /g	693.51 kg	135,386	
Processed gold	202.495 /g	12,998.94 kg	2,632,224	209.410 /g	5,298.09 kg	1,109,468	
Copper concentrates	20,811.55 /t	14,516.87 t	302,119	48,168.92 /t	8,839.26 t	425,777	
Copper cathodes	25,046.91 /t	2,200.92 t	55,126	54,691.81 /t	1,959.54 t	107,171	
Zinc bullion	9,231.81 /t	21,508.88 t	198,566	16,915.13 /t	26,435.64 t	447,162	
Zinc concentrates	4,270.97 /t	4,727.91 t	20,193	9,957.05 /t	8,233.85 t	81,985	
Iron concentrates	518.30 /t	71,142.06 t	36,873	834.27 /t	17,809.91 t	14,858	
Others			237,544			336,283	
Internal sales elimination			(107,310)			(152,254)	
Total			<u>4,954,229</u>			<u>3,580,437</u>	

Note: (1) Other sales include: RMB38,140,000 income from silver contained products, RMB6,410,000 income from sulfur products, RMB40,734,000 income from copper belts, and RMB5,172,000 income from tungsten products.

In the first quarter of 2009, the Group's revenue in the first quarter of 2009 increased by 38.37% over the same period last year, which was mainly attributable to (1) an increase in sales volume and production volume caused by (i) sales of mine-produced gold increased by 37.64%; sales of processed gold increased by 145.35%; (ii) sales of copper concentrates increased by 64.23%; (iii) sales of iron concentrates increased by 299.45%; (2) except for a slight drop of the gold price, all other metals' selling prices dropped substantially, as gold comprised a significant portion of the Group's turnover (approximately 84.97%), it boosted the overall sales income.

An Analysis of Cost of Sales and Gross Profit Margin

The Group is mainly engaged in mine development. The Group's cost of sales mainly includes mining, process, and refining costs, ore transportation cost, raw materials consumption cost, salaries and depreciation of fixed assets employed for production, etc. The table below sets out details of the production volume, unit cost of sales and gross profit margin for the two periods ended 31 March 2008 and 2009.

Product	Unit:RMB (unaudited)					
	Production		Unit cost of sales		Gross profit margin(%)	
	2009	2008	2009	2008	2009	2008
	(January-March)	(January-March)	(January-March)	(January-March)	(January-March)	(January-March)
Mine-produced gold bullion	6,228 kg	5,059 kg	54.538 /g	54.377 /g	73.06	74.42
Mine-produced gold concentrates	1,122 kg	776 kg	82.029 /g	83.696 /g	54.46	57.13
Processed gold	12,914 kg	5,410 kg	199.89 /g	209.44 /g	1.29	-0.02
Copper concentrates	14,522 t	7,846 t	9,310.71 /t	12,483.03 /t	55.26	74.08
Copper cathodes	2,040 t	2,047 t	16,506.49 /t	13,904.10 /t	34.10	74.58
Zinc concentrates	5,423 t	8,204 t	2,406.80 /t	3,145.05 /t	43.65	68.41
Zinc bullion	26,522 t	25,401 t	8,397.93 /t	15,660.53 /t	9.03	7.42
Iron concentrates	97,232 t	38,129 t	169.42 /t	257.86 /t	67.31	69.09
Overall (refinery products included)					28.17	40.96
Overall (refinery products excluded)					63.09	70.75

Note: Elimination of the internal sales was not taken into consideration for all products in this table.

In the first quarter of 2009, the Group's overall gross profit margin was 28.17% and it was a substantial drop comparing to same period last year of 40.96% in 2008. This was mainly attributable to (1) the increase in sales of low profit margin processed gold by 145.35% and its low profit margin diluted the overall profit margin, and (2) the substantial decrease in selling price of base metal (the price of gold products dropped relatively slightly while all other metal price dropped by more than 30%).

The overall gross profit margin (excluding processed and refined products) was 63.09% representing a decrease of 7.66% over the same period last year.

In the first quarter of 2009, the Group's unit cost of sales of all major products decreased (excluding copper cathodes which affected by the annual maintenance and used low cut-off grade ores (the first quarter of 2009: 0.394%, the first quarter of 2008: 0.459%) in Zijinshan) which was mainly attributable to a decrease in the price of main and associated raw materials (including chemicals, diesel, steel ball and electricity), labour cost, the increase of production capacity in accordance with the individual mine's own situation, and the Group's activities in technology innovation, consumption reduction and repairs of obsolete and old equipment.

Administration expenses analysis

Items	Unit:RMB (unaudited)			
	2009 (January to March)	2008 (January to March)	Changes compared with the same period last year	Percentage changes compared with the same period last year (%)
Administration expenses	171,380,328	165,236,561	6,143,767	3.72

In the first quarter of 2009, the Group's number of subsidiaries to be consolidated has increased by ten which caused an increase of 3.72% in administration expenses over the same period last year. Except for the increase of subsidiary, the uncontrollable costs like depreciation, additional resources tax derived from additional production volume caused the increase in administration expenses. The actual controllable costs were reduced by 13.35% over the same period last year.

Note for significant changes in balance sheet items**Unit: RMB**

Items	Closing balance of the period	Opening balance of the year	Changes compared with the beginning of the year	Changes compared with the beginning of the year (%)
Held-for-trading financial assets	62,008,959	29,341,711	32,667,248	111.33
Bills receivables	138,839,258	266,535,973	-127,696,715	-47.91
Other receivables	485,795,023	322,131,158	163,663,865	50.81
Advance to suppliers	455,423,242	323,706,147	131,717,095	40.69
Other current assets	183,224,015	94,423,248	88,800,767	94.05
Available-for-sale financial assets	83,785,424	63,491,367	20,294,057	31.96
Advance from clients	278,221,507	127,380,070	150,841,437	118.42
Long-term liabilities due within one year	265,697,252	204,125,391	61,571,861	30.16
Specific accounts payables	22,204,750	13,989,701	8,215,049	58.72

Reasons for the significant changes in the balance sheet items

1. Held-for-trading financial assets

It was mainly attributable to the hedging activities under the unstable market condition leading to the increase in the value of held-for-trading financial assets.

2. Bills receivables

It was mainly attributable to the Group's collection of bills receivables that matured during the period.

3. Other receivables

It was mainly attributable to the increase in copper products sales volume and the increased gold transaction amount in month end date.

4. Advance to suppliers

The main reason was the continuous expansion of the Group, which increased prepayments on raw materials.

5. Other current assets

It was mainly attributable to the increase in deposit money that resulted from the increased hedging of copper and gold for the purpose of locking the selling price under the fluctuation of the metal price.

6. Available-for-sale financial assets

The main reason was the increase in fair value of the Group's available-for-sale financial assets.

7. Advance from clients

It was mainly attributable to the Group's expansion in business and increase in turnover.

8. Long-term liabilities due within one year

It was mainly attributable to the increase of long-term liabilities maturing within this year.

9. Specific accounts payables

It was mainly attributable to the increase of the project funds granted from the government.

Note for the significant changes in major items of the income statement**Unit: RMB (unaudited)**

Items	2009 (January to March)	2008 (January to March)	Changes compared with the same period last year	Percentage changes compared with the same period last year (%)
Revenue	4,954,228,965	3,580,436,685	1,373,792,280	38.37
Cost of sales	3,558,862,882	2,113,757,391	1,445,105,491	68.37
Selling costs	57,033,968	42,146,723	14,887,245	35.32
Finance costs	12,358,815	67,840,404	-55,481,589	-81.78
Impairment provision of assets	-2,609,842	-34,145	-2,575,697	7,543.41
Gains / (losses) from changes in fair value	9,279,261	-27,732,265	37,011,526	133.46
Investment income / (losses)	66,831,168	45,727,010	21,104,158	46.15
Non-operating income	13,315,497	3,806,899	9,508,598	249.77
Profit attributable to minority interests	56,713,962	149,196,309	-92,482,347	-61.99

Reasons for the significant changes in income statement items

1. Revenue

It was mainly attributable to the increase in the Group's sales volume in gold (processed gold) and copper. The Group enlarged its production to actively eliminate the effect of drop of metal price, the turnover dropped by 5.83% after the deduction of processed gold income. (If based on the similar production volume as the same period last year, the turnover dropped by 27% after deduction of processed gold income, that means the increase of production volume eliminated about 21.17% adverse effect from drop of metal price.)

2. Cost of sales

It was mainly attributable to the corresponding increase in the Group's sales volume of mine-produced gold and copper products. The sharp increase in sales volume of processed gold and the higher cost of processed gold also contributed for the increase. The cost of sales dropped by 4.02% over the same period last year after the deduction of cost of processed gold.

3. Selling costs

It was mainly attributable to the increased sales volume of copper and iron and the transportation cost increase correspondingly.

4. Finance costs

It was mainly attributable to the decrease in the Group's outstanding loan balance while leads to the decrease to interest expense.

5. Impairment provision of assets

It was mainly attributable to the write back of partial loss provision in inventories recorded in last year.

6. Gains / (losses) from changes in fair value

It was mainly attributable to the increase in the fair value of the Group's held-for-trading financial assets.

7. Investment income / (losses)

It was mainly attributable to the increased profit of the Group's associates and the gain from the disposal of equity interest of an associate.

8. Non-operating income

It was mainly attributable to the increase in government subsidies.

9. Profit attributable to minority interests

It was mainly attributable to the decreased profit of the non wholly-owned subsidiaries such as Ashele Copper and Wulatehouqi Zijin resulted from the decrease of copper and zinc price.

Note for the significant changes in major items of the cashflow statement**Unit: RMB (unaudited)**

Items	2009 (January to March)	2008 (January to March)	Changes compared with the same period last year	Percentage changes compared with the same period last year (%)
Net cash flow from investing activities	-356,751,206	-766,207,413	409,456,207	53.44
Net cash flow from financing activities	-63,318,628	82,138,793	-145,457,421	-177.09

Reasons for the significant changes in cash flow statement items

1. Net cash flow from investing activities

It was mainly attributable to the slow down of the Company's external investment under the fluctuated and unstable metal prices situation.

2. Net cash flow from financing activities

It was mainly attributable to the decrease of new bank loan drawn down in this year and there was an investment injection from a minority interest to a non wholly-owned subsidiary, Bayannaer Zijin in the same period last year.

3.3 Analysis and explanation on the progress of significant events and their impact and resolutions

Applicable Not applicable

3.4 Performance of undertakings given by the Company, shareholders and the effective controlling person

Applicable Not applicable

- The controlling shareholder Minxi Xinghang State-owned Assets Investment Co., Ltd. has undertaken within a period of 36 months from the date of listing (i.e. 25 April 2008) of the A Shares, it will not transfer or nominate any other persons to manage or deal with its A Shares and will not proceed with any re-purchase of such A Shares by the Company.
- Four legal persons including Xinhua Industrial Group Co., Ltd. and other 179 natural persons have undertaken within a period of 1 year from the date of listing (i.e. 25 April 2008) of the A Shares, they will not transfer or nominate any other persons to manage or deal with their A Shares and will not proceed with any re-purchase of such A Shares by the Company.
- The controlling shareholder Minxi Xinghang State-owned Assets Investment Co., Ltd. ("Minxi Xinghang") has undertaken, during the period of being the controlling shareholder of the Company, Minxi Xinghang and its wholly-owned or controlling enterprise will not engage in those business that is competitive or constitute a competitive threat to the Company's main business or main products within or outside the PRC, including invest, purchase, merge locally or globally or entrust to operate a company, business or other economy association which main business or product is same or similar to the Company. The Company will have priority in developing new business segment while Minxi Xinghang and other wholly-owned or controlling enterprise will not develop the same business segment.

The above undertakings were being fulfilled, no commitment has been breached.

3.5 Warning in respect of forecast of possible net loss from the beginning of the year to the end of the next reporting period or warning in respect of any significant changes in net profit as compared with that of the corresponding period of previous year and the reasons herefore.

Applicable Not applicable

Zijin Mining Group Co., Ltd.*
Legal Representative: Chen Jinghe

21 April 2009

4 Appendix

4.1

Consolidated Balance Sheet

31 March 2009

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
Current assets:		
Cash and cash equivalents	5,439,230,361	5,039,491,385
Settlement reserve		
Loans to others		
Held-for-trading financial assets	62,008,959	29,341,711
Bills receivables	138,839,258	266,535,973
Trade receivables	485,795,023	322,131,158
Advance to suppliers	455,423,242	323,706,147
Premiums receivables		
Reinsurance receivables		
Reinsurance policy reserve receivables		
Interest receivables		
Dividends receivables		
Other receivables	418,832,170	382,898,949
Buying back the sale of financial assets		
Inventories	1,496,128,263	1,593,507,693
Non-current assets due within one year		
Other current assets	183,224,015	94,423,248
Total current assets	8,679,481,291	8,052,036,264
Non-current assets:		
Loans and advances		
Available-for-sale financial assets	83,785,424	63,491,367
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	1,739,327,812	1,726,531,320
Investment properties	55,531,907	57,211,090
Property, plant and equipments	5,513,998,702	5,611,146,690
Construction in progress	2,839,510,794	2,500,239,782
Construction materials	142,106,563	147,918,857
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	4,597,911,218	4,112,125,201
Development cost		
Goodwill	337,674,726	327,982,407
Long-term deferred expenses	576,130,700	584,569,671
Deferred income tax assets	70,973,554	71,194,807
Other non-current assets	2,519,960,426	2,963,102,676
Total non-current assets	18,476,911,826	18,165,513,868
Total assets	27,156,393,117	26,217,550,132

Items	Period end balance	Year beginning balance
Current liabilities:		
Short-term loans	2,553,562,318	2,354,294,814
Loans from central bank		
Deposits taking and deposits in peers		
Borrowed funds		
Financial liabilities held for trading		
Bills payables		
Trade payables	688,030,015	727,712,876
Advance from clients	278,221,507	127,380,070
Funds from disposal of repurchased financial assets		
Handling fee and commission payables		
Accrued payroll and welfare	118,740,850	145,927,552
Tax and levy payables	537,553,305	627,332,229
Interest payables		
Dividends payables	85,116,809	89,767,870
Other payables	1,256,178,362	1,382,674,683
Reinsurance payables		
Reserve for insurance policies		
Agent brokage fee		
Agent underwriting fee		
Long-term liabilities due within one year	265,697,252	204,125,391
Other current liabilities		
Total current liabilities	5,783,100,418	5,659,215,485
Non-current liabilities:		
Long-term loans	884,389,672	969,368,289
Bond payables		
Long-term payables	250,321,205	264,522,364
Specific accounts payables	22,204,750	13,989,701
Provisions		
Deferred income tax liabilities	138,727,034	131,328,245
Other non-current liabilities		
Total non-current liabilities	1,295,642,661	1,379,208,599
Total liabilities	7,078,743,079	7,038,424,084
Owners' interests (or shareholders' interests):		
Paid-up (share) capital	1,454,130,910	1,454,130,910
Capital reserves	9,178,847,456	9,118,436,962
Less: reserved shares		
Statutory reserves	1,073,720,958	1,060,653,014
General risk reserves		
Retained profits	5,493,809,326	4,604,213,142
Exchange translation differences	-133,344,257	-103,046,388
Equity attributable to the equity holders of the Company	17,067,164,393	16,134,387,640
Minority interests	3,010,485,645	3,044,738,408
Total equity	20,077,650,038	19,179,126,048
Total equity and liabilities	27,156,393,117	26,217,550,132

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Mr. Zhou Zhengyuan

Head of accounting department:
Mr. Qiu Shoucai

Balance Sheet of the Parent Company
31 March 2009

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Period end balance	Year beginning balance
Current assets:		
Cash and cash equivalents	3,768,788,557	3,404,513,947
Held-for-trading financial assets	34,000,532	1,288,270
Bills receivables	43,979,826	80,932,581
Trade receivables	136,877,560	72,047,104
Advance to suppliers	68,340,667	52,468,184
Interest receivables		
Dividends receivables		
Other receivables	2,561,558,970	2,365,920,835
Inventories	208,335,983	291,219,581
Non-current assets due within one year		
Other current assets	171,556,467	77,311,280
Total current assets	6,993,438,562	6,345,701,782
Non-current assets:		
Available-for-sale financial assets		
Held-to-maturity investments		
Long-term receivables		
Long-term equity investments	7,787,653,776	7,658,209,454
Investment properties		
Property, plant and equipments	740,691,245	742,169,942
Construction in progress	461,926,968	379,777,929
Construction materials	2,467,740	2,475,499
Fixed assets to be disposed of		
Productive biological assets		
Oil and gas assets		
Intangible assets	184,420,773	205,998,010
Development cost		
Goodwill		
Long-term deferred expenses	103,909,702	107,251,806
Deferred income tax assets	12,268,897	5,961,387
Other non-current assets	1,104,159,050	1,131,215,751
Total non-current assets	10,397,498,151	10,233,059,778
Total assets	17,390,936,713	16,578,761,560

Items	Period end balance	Year beginning balance
Current liabilities:		
Short-term loans	189,900,000	
Financial liabilities held for trading	1,440,781	
Bills payables		
Trade payables	182,285,445	150,741,443
Advance from clients	6,013,990	3,848,473
Accrued payroll and welfare	63,984,531	67,218,182
Taxes and levies payables	159,313,486	213,135,565
Interest payables		
Dividends payables		
Other payables	683,587,413	804,399,850
Long-term liabilities due within one year	33,697,252	33,697,252
Other current liabilities		
Total current liabilities	1,320,222,898	1,273,040,765
Non-current liabilities:		
Long-term loans	342,195,000	341,730,000
Bond payables		
Long-term payables	182,900,856	190,281,327
Specific accounts payables	470,000	470,000
Provisions		
Deferred income tax liabilities		
Other non-current liabilities		
Total non-current liabilities	525,565,856	532,481,327
Total liabilities	1,845,788,754	1,805,522,092
Owners' interests(or shareholders' interests):		
Paid-up (share) capital	1,454,130,910	1,454,130,910
Capital reserves	9,663,394,006	9,675,132,508
Less: reserved shares		
Statutory reserves	789,903,189	781,003,086
Retained profits	3,637,719,854	2,862,972,964
Exchange translation differences		
Total equity	15,545,147,959	14,773,239,468
Total equity and liabilities	17,390,936,713	16,578,761,560

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Mr. Zhou Zhengyuan

Head of accounting department:
Mr. Qiu Shoucai

4.2

Consolidated Income Statement

From January to March 2009

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period last year
1. Total Revenue	4,954,228,965	3,580,436,685
Including: Operating revenue	4,954,228,965	3,580,436,685
Interest income		
Premium earned		
Fees and commission income		
2. Total operating expenses	3,844,437,357	2,427,770,864
Including: Cost of sales	3,558,862,882	2,113,757,391
Interest expenses		
Fees and commission expenses		
Returned premium		
Net Reimbursement paid		
Net amount of provisions on insurance policies drawn		
Bonus paid to insurance policies		
Reinsurance premium		
Sales taxes and levies	47,411,206	38,823,930
Selling expenses	57,033,968	42,146,723
Administrative expenses	171,380,328	165,236,561
Finance costs	12,358,815	67,840,404
Impairment provision of assets	-2,609,842	-34,145
Add: Gains from changes in fair value (losses are represented by "-")	9,279,261	-27,732,265
Investment income (losses are represented by "-")	66,831,168	45,727,010
Including: share of profits / (losses) of associates and joint ventures	24,509,784	21,044,119
Exchange gains (losses are represented by "-")		
3. Operating profits (losses are represented by "-")	1,185,902,037	1,170,660,566
Add: Non-operating income	13,315,497	3,806,899
Less: Non-operating expenses	37,699,323	45,021,385
Including: Net loss from disposal of non-current assets	2,660,827	535,613
4. Total profits (total losses are represented by "-")	1,161,518,211	1,129,446,080
Less: Income tax	192,405,954	223,477,478
5. Net profits (net losses are represented by "-")	969,112,257	905,968,602
Net profit attributable to equity holders of the Company	912,398,295	756,772,293
Net profit attributable to minority interests	56,713,962	149,196,309
6. Earnings per share:		
(1) Basic earnings per share	0.063	0.058
(2) Diluted earnings per share	0.063	0.058

Company's legal representative:
Mr. Chen JinghePerson-in-charge of accounting:
Mr. Zhou ZhengyuanHead of accounting department:
Mr. Qiu Shoucai

Income Statement of the Parent Company

From January to March 2009

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period last year
1. Revenue	1,270,857,161	1,012,698,053
Less: cost of sales	360,814,242	279,324,966
Sales taxes and levies	23,738,536	22,493,015
Selling expenses	3,174,851	4,897,519
Administrative expenses	69,616,019	68,942,007
Finance costs	-21,531,611	26,077,439
Loss from impairment of assets		
Add: Gains from changes in fair value (losses are represented by "-")	1,988,749	-2,172,720
Investment income (losses are represented by "-")	93,072,643	219,323,656
Including: share of profits/(losses) of associates and joint venture	16,182,825	21,058,096
2. Operating profits (losses are represented by "-")	930,106,516	828,114,043
Add: Non-operating income	711,959	3,008,103
Less: Non-operating expenses	32,899,258	6,105,872
Including: loss from disposal of non-current assets	1,864,084	199,242
3. Total profits (total losses are represented by "-")	897,919,217	825,016,274
Less: Income tax	114,283,270	162,691,678
4. Net profit (net losses are represented by "-")	783,635,947	662,324,596

Company's legal representative:
Mr. Chen JinghePerson-in-charge of accounting:
Mr. Zhou ZhengyuanHead of accounting department:
Mr. Qiu Shoucai

4.3

Consolidated Cash Flow Statement
From January to March 2009

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period of last year
1. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	4,945,287,536	3,609,174,874
Net increase in deposits from clients and placements from peers		
Net increase in loans from central bank		
Net increase in loans from other financial institutes		
Cash received from premiums of original insurance policies		
Net cash received from reinsurance business		
Net increase in reserve of the insured and investment		
Net increase in disposal of held-for-trading financial assets		
Cash received from interests, fees and commission		
Net increase in borrowed funds		
Net increase in fund for repurchase business		
Refunds of taxes and levies		
Other cash received relating to operating activities	268,971,389	239,765,573
Sub-total of cash inflows from operating activities	5,214,258,925	3,848,940,447
Cash paid for goods purchased and services rendered	3,252,538,726	2,039,886,520
Net increase in loans and advances to clients		
Net increase in deposits to central bank and peers		
Cash payment of claims under original insurance policies		
Cash payment of interests, fees and commission		
Cash paid for bonus of insurance policies		
Cash paid to and on behalf of employees	186,229,691	174,320,412
Payments for taxes and levies	476,857,132	483,125,830
Other cash paid relating to operating activities	477,627,212	470,293,020
Sub-total of cash outflows from operating activities	4,393,252,761	3,167,625,782
Net cash flows from operating activities	821,006,164	681,314,665
2. Cash flows from investing activities:		
Cash received from disposal of investments	436,441,212	216,520,258
Cash received from return on investments	68,231,378	21,932,825
Net cash received from disposal of fixed assets, intangible assets and other non-current assets	2,807,674	1,875,528
Net cash received from disposal of subsidiaries and other business units		
Cash receipts relating to other investing activities	180,027,229	373,013,669
Sub-total of cash inflows from investing activities	687,507,493	613,342,280
Cash paid for acquisition of fixed assets, intangible assets and other non-current assets	399,664,827	680,983,158

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Cash paid for investments	121,753,341	234,332,282
Net increase in secured loans		
Net cash payments for acquisition of subsidiary and other operating business units		18,737,093
Cash payments relating to other investing activities	522,840,531	445,497,160
Sub-total of cash outflows from investment activities	1,044,258,699	1,379,549,693
Net cash flows from investment activities	-356,751,206	-766,207,413
3. Cash flows from financing activities:		
Cash received from investments		274,924,445
Including: Cash received from investments of minority shareholders in subsidiaries		274,924,445
Cash received from borrowings	1,040,824,000	886,216,427
Cash received from bond issued		
Cash received from other financing activities	191,069,500	204,907,935
Sub-total of cash inflows from financing activities	1,231,893,500	1,366,048,807
Repayments of borrowings	943,293,159	829,675,038
Cash paid for dividends and profits distributed or interests repayment	178,577,251	266,317,231
Including: Dividends and profit paid to minority shareholders by subsidiaries	93,862,300	150,172,650
Cash payment relating to other financing activities	173,341,718	187,917,745
Sub-total of cash outflows from financing activities	1,295,212,128	1,283,910,014
Net cash flows from financing activities	-63,318,628	82,138,793
4. Effect of changes of exchange rate on cash and cash equivalents	342,645	-11,964,885
5. Net increase in cash and cash equivalents	401,278,975	-14,718,840
Add: Balance of cash and cash equivalents at the beginning of the period	2,719,868,025	2,158,476,964
6. Balance of cash and cash equivalents at the end of the period	3,121,147,000	2,143,758,124

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Mr. Zhou Zhengyuan

Head of accounting department:
Mr. Qiu Shoucai

Cash Flow Statement of the Parent Company
From January to March 2009

Prepared by Zijin Mining Group Co., Ltd.*

Unit: RMB (unaudited)

Items	Amount for the reporting period	Amount for the reporting period of last year
1. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	1,274,284,346	1,050,788,437
Refund of taxes and levies		
Cash received from activities related to operations	216,768,104	340,148,311
Sub-total of cash inflows from operating activities	1,491,052,450	1,390,936,748
Cash paid for goods purchased and services rendered	253,744,879	348,753,068
Cash paid to and on behalf of employees	52,663,216	57,361,977
Payments for taxes and levies	211,187,092	225,572,938
Other cash paid relating to operating activities	449,393,833	341,173,202
Sub-total of cash outflows from operating activities	966,989,020	972,861,185
Net cash flows from operating activities	524,063,430	418,075,563
2. Cash flows from investing activities:		
Cash received from disposal of investments		
Cash received from return on investments	76,293,485	160,461,725
Net cash received from disposal of fixed assets, intangible assets and other non-current assets	-60,096	423,855
Net cash received from disposal of subsidiaries and other business units		
Cash receipts relating to other investing activities	1,433,646	190,102,052
Sub-total of cash inflows from investing activities	77,667,035	350,987,632
Cash paid for acquisition of fixed assets, intangible assets and other non-current assets	77,270,847	28,052,551
Cash paid for investments	125,000,000	230,400,000
Net cash payments for acquisition of subsidiary and other operating business units		
Cash payments relating to other investing activities	96,504,462	480,733,787
Sub-total of cash outflows from investing activities	298,775,309	739,186,338
Net cash flows from investing activities	-221,108,274	-388,198,706
3. Cash flows from financing activities:		
Cash received from investment		
Cash received from borrowings		589,366,427
Cash received from other financing activities	189,939,023	198,621,691
Sub-total of cash inflows from financing activities	189,939,023	787,988,118
Repayments of borrowings		529,000,000
Cash paid for dividends and profits distributed or interests repayment	-5,438,093	43,928,666
Cash payment relating to other financing activities	134,065,134	173,212,344
Sub-total of cash outflows from financing activities	128,627,041	746,141,010
Net cash flows from financing activities	61,311,982	41,847,108

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4. Effect of changes of exchange rate on cash and cash equivalents	7,472	-10,137,862
5. Net increase in cash and cash equivalents	364,274,610	61,586,103
Add: Balance of cash and cash equivalents at the beginning of the period	1,353,486,370	488,928,689
6. Balance of cash and cash equivalents at the end of the period	1,717,760,980	550,514,792

Company's legal representative:
Mr. Chen Jinghe

Person-in-charge of accounting:
Mr. Zhou Zhengyuan

Head of accounting department:
Mr. Qiu Shoucai