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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 Extension of Duration of Phase 1 of the Employee Stock Ownership Scheme

Notice of the ninth extraordinary meeting in 2020 of the board of directors of the seventh term (the "Board") of Zijin Mining Group Co., Ltd.* (the "Company") was issued by means of correspondence or telephone on 22 May 2020, and the meeting was held on 28 May 2020 by means of telecommunication. 6 feedbacks from the directors who should provide feedbacks were received. The convention and holding of the meeting were in compliance with the stipulations in the Company Law of the People's Republic of China and the Company's articles of association. The results of the voting are legitimate and effective.

At the meeting, the Proposal in relation to Extension of Duration of Phase 1 of the Employee Stock Ownership Scheme of the Company was considered and unanimously approved by means of telecommunication.

The voting results were: 6 For; 0 Abstain; 0 Against, Chen Jinghe, Lan Fusheng, Zhou Laichang, Lin Hongfu, Lin Hongying and Xie Xionghui, directors who are interested in Phase 1 of the Employee Stock Ownership Scheme of the Company (the "Employee Stock Ownership Scheme"), recused themselves from voting.

For the purposes of meeting the requirements of shareholding reduction provisions on non-public issuance of shares and protecting the benefits of holders of the Employee Stock Ownership Scheme, and at the same time with confidence in the continuous growth of the Company's operating results in the future, at the second meeting of holders of the Employee Stock Ownership Scheme and the ninth extraordinary meeting in 2020 of the Board, it was considered and approved that the duration of the Employee Stock Ownership Scheme will be extended from 48 months to 72 months, i.e., to be extended to 6 June 2023. When all the assets held by the Employee Stock Ownership Scheme are cash and cash equivalents, the Employee Stock Ownership Scheme can be terminated in advance.

Opinion of independent directors:

The matters in relation to the extension of duration were approved at the meeting of holders of the Employee Stock Ownership Scheme and were considered and approved by the Board. The directors who are interested in the Employee Stock Ownership Scheme recused themselves from voting. The consideration procedures complied with the stipulations in Guiding Opinion on Pilot Implementation of Employee Stock Ownership Schemes of Listed Companies, the Guidelines of Shanghai Stock Exchange on Information Disclosure of Employee Stock Ownership Schemes of Listed Companies, Phase 1 of the Employee Stock Ownership Scheme of Zijin Mining Group Co., Ltd.* (Draft) (By Way of Subscribing A Shares in Non-public Issuance), etc. The decision-making procedures were in compliance with the laws and regulations, and there was no prejudice to the interests of the Company and the shareholders as a whole. The independent directors agreed to extend the duration of the Employee Stock Ownership Scheme from 48 months to 72 months, i.e., to be extended to 6 June 2023.

This announcement is made by the Company on a voluntary basis.

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

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), Lan Fusheng, Zou Laichang, Lin Hongfu, Ms. Lin Hongying and Mister Xie Xionghui as executive directors, Mister Li Jian as non-executive director, and Messrs. Zhu Guang, Mao Jingwen, Li Changqing, He Fulong and Suen Man Tak as independent non-executive directors.

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

28 May 2020, Fujian, the PRC

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