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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 Acquisition of 20% Equity Interest in Zhaojin Mining

Reference is made to the Announcement in relation to the Acquisition of 20% Equity Interest in Zhaojin Mining (the "Announcement") of Zijin Mining Group Co., Ltd.* (the "Company") dated 6 November 2022. Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

Gold Mountains (H.K.) International Mining Company Limited ("Gold Mountains (H.K.)"), a wholly-owned subsidiary of the Company, entered into the share transfer agreement with Shanghai Yuyuan Tourist Mart (Group) Co., Ltd. ("Yuyuan"). It is agreed that Gold Mountains (H.K.) or its designated wholly-owned subsidiary shall acquire 654,078,741 H Shares not subject to trading moratorium (the "Target Shares") of Zhaojin Mining Industry Company Limited ("Zhaojin Mining") held by Yuyuan by way of block trade, representing 20% of the total share capital of the Target Company. The consideration of the Acquisition was HKD6.72 per H Share, and the total consideration of the Acquisition was HKD4,395,409,139.52 (equivalent to approximately RMB4,062,632,714, according to the central parity rate of HKD1:RMB0.92429 on 4 November 2022 announced by the China Foreign Exchange Trade System).

Since all conditions precedent as stipulated in the Agreement have either been fulfilled or waived, both parties completed all the procedures for transferring the Target Shares on 10 November 2022. All of the Target Shares have now been registered under the name of Gold Mountains (H.K.). Upon the completion of the Acquisition, the Company indirectly holds 20% equity interest in Zhaojin Mining through Gold Mountains (H.K.), and has become the second largest shareholder of Zhaojin Mining.

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 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. Mao Jingwen, Li Changqing, He Fulong, Suen Man Tak and Bo Shao Chuan as independent non-executive directors.

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

10 November 2022, Fujian, the PRC

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