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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 on Estimated Increase in Operating Results for the Year 2022

This announcement is made by Zijin Mining Group Co., Ltd.* (the “Company”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

The estimated data of the Company for the year 2022 (the “Reporting Period”) contained in this announcement are only preliminary accounting data and have not been audited by certified public accountant. Specific and accurate financial data in the audited annual report 2022 to be formally published by the Company shall prevail. Investors are advised to pay attention to investment risks.

Important notes:

1. It is estimated that the Company realised a net profit attributable to owners of the listed company of approximately RMB20.0 billion for the year 2022, representing an increase of approximately RMB4.327 billion, or an increase of approximately 27.61% compared with the same period last year.
2. It is estimated that the Company realised a net profit attributable to owners of the listed company after non-recurring profit or loss of approximately RMB19.5 billion for the year 2022, representing an increase of approximately RMB4.819 billion, or an increase of approximately 32.82% compared with the same period last year.

I. Details of estimated operating results for the Reporting Period

(1) Reporting Period of the estimated operating results

From 1 January 2022 to 31 December 2022.

(2) Details of the estimated operating results

Based on the preliminary estimation by the Company’s Finance Department, it is estimated that the

Company realised a net profit attributable to owners of the listed company of approximately RMB20.0 billion for the year 2022, representing an increase of approximately RMB4.327 billion, or an increase of approximately 27.61% compared with the same period last year (same period last year: RMB15.673 billion).

It is estimated that the Company realised a net profit attributable to owners of the listed company after non-recurring profit or loss of approximately RMB19.5 billion for the year 2022, representing an increase of approximately RMB4.819 billion, or an increase of approximately 32.82% compared with the same period last year (same period last year: RMB14.681 billion).

(3) The estimated operating results for the Reporting Period have not been audited by certified public accountant.

II. Operating results for the same period last year

(1) Net profit attributable to owners of the listed company: RMB15.673 billion.

Net profit attributable to owners of the listed company after non-recurring profit or loss: RMB14.681 billion.

(2) Earnings per share: RMB0.60.

III. Main reasons for the estimated increase in operating results for the Reporting Period

(1) For the year 2022, the Company's mine-produced gold was 55.9 tonnes, representing an increase of 17.68% compared with the same period last year (2021: 47.5 tonnes); mine-produced copper was 859,000 tonnes (including the production volume on equity basis of 132,000 tonnes of Kamo Copper), representing an increase of 47.09% compared with the same period last year (2021: 584,000 tonnes); mine-produced zinc (lead) was 442,000 tonnes, representing an increase of 1.84% compared with the same period last year (2021: 434,000 tonnes); mine-produced silver was 387.5 tonnes, representing an increase of 25.49% compared with the same period last year (2021: 308.8 tonnes). Among which, selling prices of mine-produced gold and mine-produced zinc increased compared with the same period last year, while selling prices of mine-produced copper and mine-produced silver decreased compared with the same period last year.

(2) For the year 2022, the Company realised an operating income of approximately RMB270 billion, and its total assets increased to approximately RMB300 billion. The operating capacity of certain associates and joint ventures improved significantly compared with the same period last year, resulting in an increase in their profitability.

IV. Risk warning

The Company is unaware of any material uncertain factor which may affect the accuracy of the content in this estimated operating results announcement.

V. Other matters

The estimated figures mentioned above are only preliminary accounting data. Specific and accurate financial data in the audited annual report 2022 to be formally published by the Company shall prevail. Investors are advised to pay attention to investment risks.

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 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

29 January 2023, Fujian, the PRC

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