紫金矿业
ZIJIN MINING

以增长驱动持续的价值创造

Growth Driven, Value Accretive

2026 Interim Results

August 2026

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Company Overview

Global Development and Footprint

■ Zijin Mining has evolved into a large multinational mining group with a global footprint, engaged in mineral resource exploration, development, engineering, and applied technology research. The Group operates over 30 large-scale mining assets across 17 overseas countries and 17 provinces (autonomous regions) in China.

Resources and Reserves(1)

	Cu (10kt)	Au (tonnes)	LCE (10kt)	Ag (tonnes)	Mo (10kt)	Zn (10kt)	Pb (10kt)
Reserves (equity basis)	4,463	1,638	559	2,016	164	625	89
Resources (including reserves, equity basis)	8,621	3,848	1,511	21,903	306	965	131
Total Reserves	5,661	1,996	797	3,231	266	691	92
Total Resources (including reserves)	10,968	4,610	1,883	31,940	499	1,122	135

Zijin Mining's Global Ranking (by Reserves on Equity Basis)

Au	Cu	Zn	Li (2)
No.5	No.3	No.4	No.9

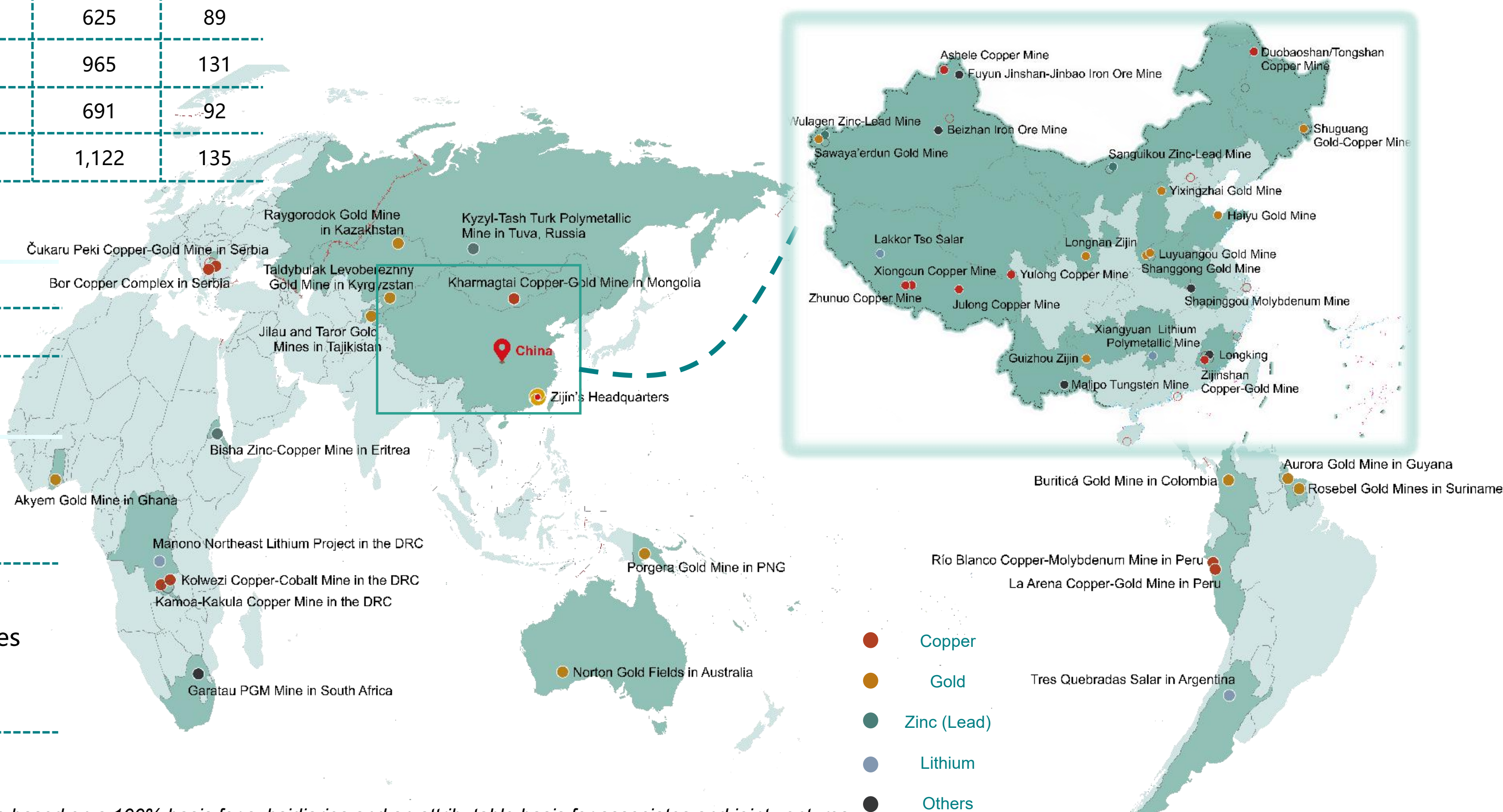
Zijin Mining's Global Ranking

FORTUNE 500

- No.325 on the Fortune Global 500 List
- No.78 on the Fortune China 500 List

Forbes

- No.181 on the Forbes Global 2000 List
- 1st among global gold mining companies
- 3rd among global metals and mining companies



Notes:(1)Reserves and resources as of the end of 2025. Total resources and reserves are based on a 100% basis for subsidiaries and an attributable basis for associates and joint ventures..
(2)Zijin Mining′s ranking in terms of Li was based on resources on equity basis.

Committed to Becoming a Globally Significant Producer of Green Minerals, Providing the Materials that Improve Standards of Living in a Low-Carbon Future

Purpose — Mining for a Better Society

Values — Value Creation and Development for All

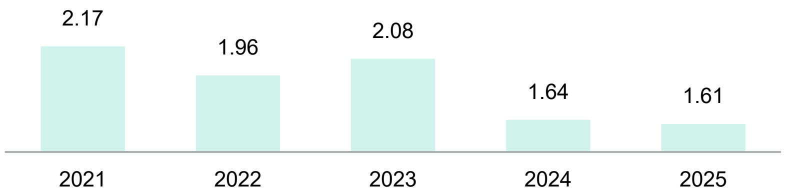
Strategic Objective — To Be a Green, High-Tech, Leading Global Mining Company

Mission — Providing the Materials that Improve Standards of Living in a Low-Carbon Future

Vision — To Be a Globally Significant and Respected Producer of Green Minerals

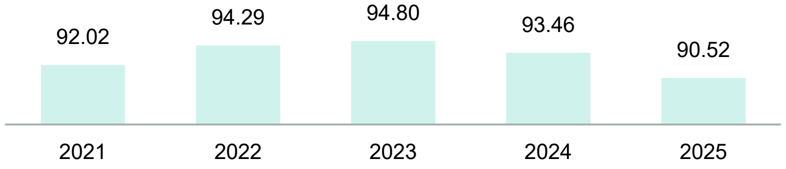
GHG Emission/RMB10,000 Industrial Value Added

tCO_2e/RMB10,000 industrial value added



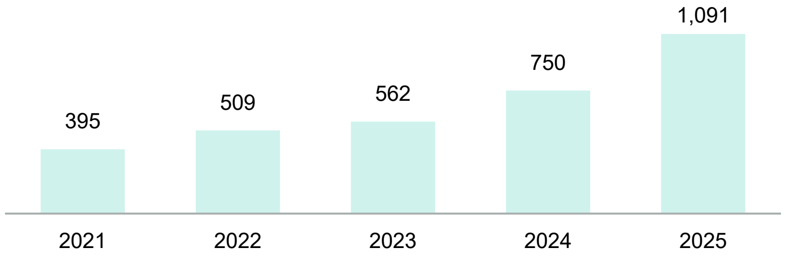
Water Re-Use Rate

%



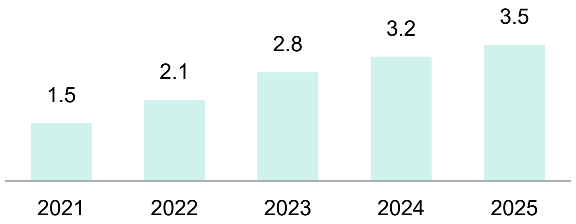
Social Contribution

RMB 100 million



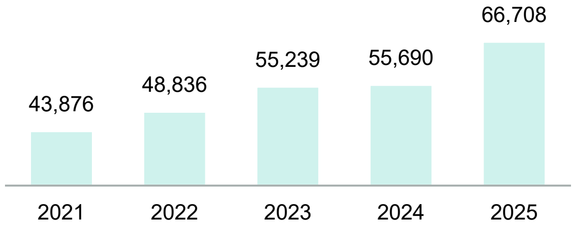
Investment in Production Safety

RMB billion

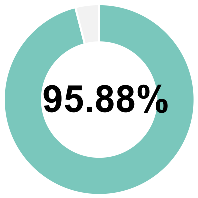


Total Number of Employees

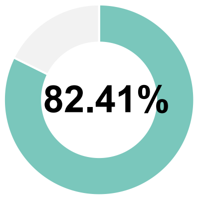
People



Local Employment Rate[1]



Local Procurement Rate[1]



Notes:The data is as of the full year 2025.

Why Zijin Mining: Sustainable Value Creation Driven by Growth

The World's Fastest-growing Mining Conglomerate

- Achieved significantly higher growth than peers through continuous **M&A and capacity expansion**
- 2020-25 EBITDA CAGR as high as 38%
- CAGR of **gold and copper** production projected to be above **10%** over the next three years[1]

Unique Diversified Portfolio of New Energy Metals and Gold

- The investment in core new energy metals such as copper and lithium aligns with the development of **the energy and technological revolutions**, offering long-term growth potential
- Gold is the best **safe-haven asset** and an important strategic reserve asset, especially amid rising geopolitical risks
- This portfolio, which **balances growth metals and safe-haven metals**, is unique among the world's leading mining companies

End-to-End Know-How Across Acquisition, Construction and Operations

- **Low-cost acquisitions** and strong **transaction execution capabilities**
- Maximizing resource utilization through continuous **inhouse exploration and reserve increase**
- Fast development and construction, **with capital expenditure intensity lower than the industry average**
- Best-in-class mining and processing capabilities and technological expertise, **with globally leading operational cost control**

Sustained and Stable Capabilities to Deliver High Shareholder Returns

- Strong profitability and cash flow generation capabilities
- **No.1 by ROE among global metal miners**. The weighted average ROE has exceeded 20% for five consecutive years
- Dedicated in return to shareholders, **with consistent dividend payout for over 20 consecutive years since IPO**. Full recognition gained from the capital market, with total market capitalization significantly increased

Commitment to High-Quality, Sustainable Development

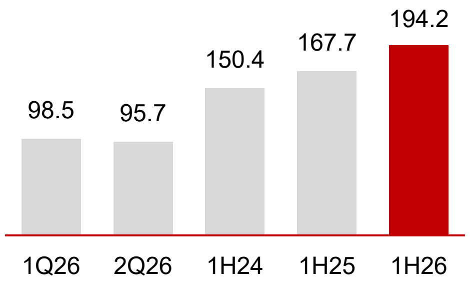
- Guided by responsibility and mission to integrate development with better life for humanity, committed to becoming a **"green, high-tech, leading global mining company"**
- Develop highly adaptable ecological restoration and environmental protection plans for projects, and strive to implement effective measures for "**carbon neutrality and carbon emission reduction**"
- **Actively promote third-party supervision and certification**, and maintain active communication with stakeholders in the project location

Source: Company information, Capital IQ
Notes: The 2025-2028 CAGR is calculated based on the average of 2028 production guidance and 2025 production, on a consolidated basis.

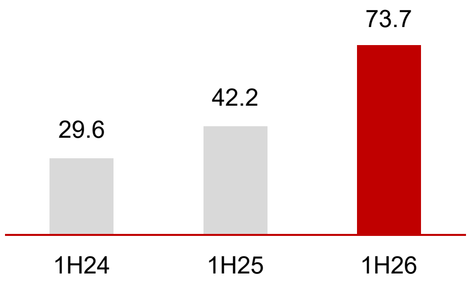
Financial Review

Key Financial and Indicators Review

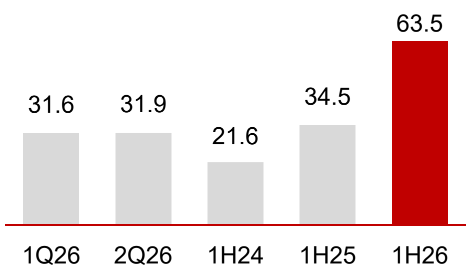
Revenue (RMB Bn)
+16%YoY



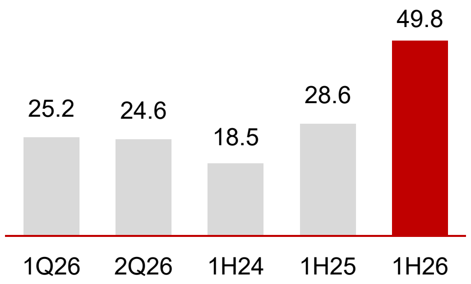
EBITDA (RMB Bn)
+75%YoY



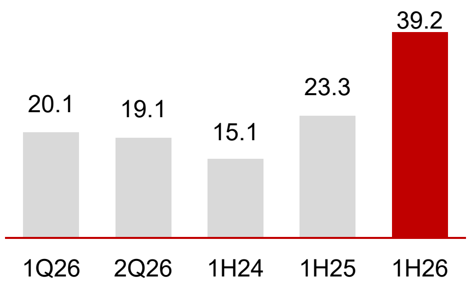
Profit Before Tax (RMB Bn)
+84%YoY



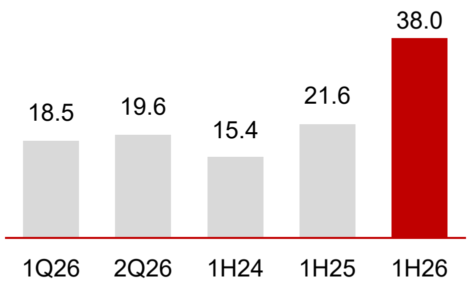
Net Profit (RMB Bn)
+74%YoY



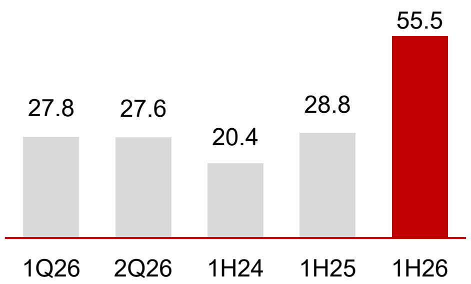
Net Profit Attr. to Owners of the Parent (RMB Bn)
+68%YoY



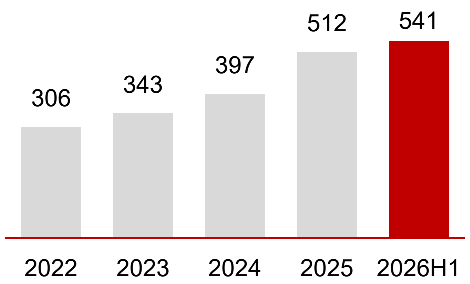
Net Profit Attr. to Owners of the Company, Excl. Non- Recurring Profit or Loss (RMB Bn)
+76%YoY



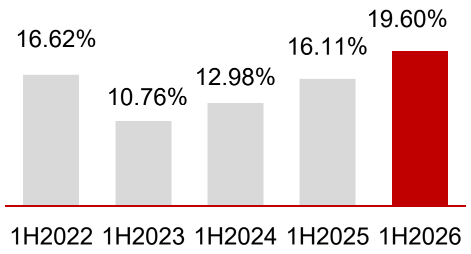
Operating Cash Flow (RMB Bn)
+92%YoY



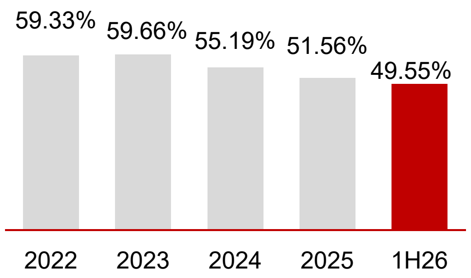
Total Assets (RMB Bn)
+6%YoY



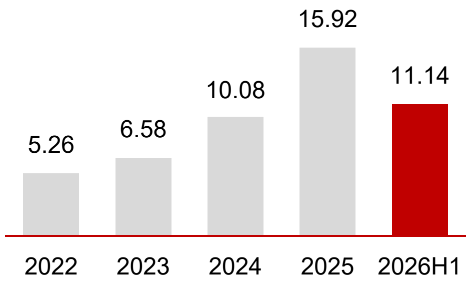
ROE (%)
+22%YoY



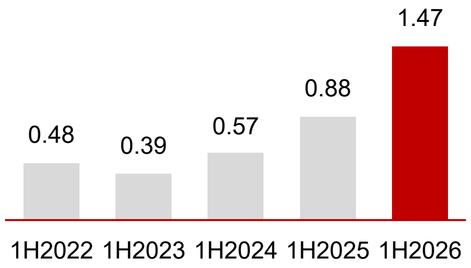
Debt-to-Asset Ratio (%)
-2.01pct



Cash Dividend (RMB Bn)



EPS (RMB / sh)
+68%YoY



2026H1 Gross Profit Contribution by Mineral Products

Gold 41.70%

Copper 33.80%

LCE 3.40%

Silver 3.9%

Zinc (Lead) 1.7%

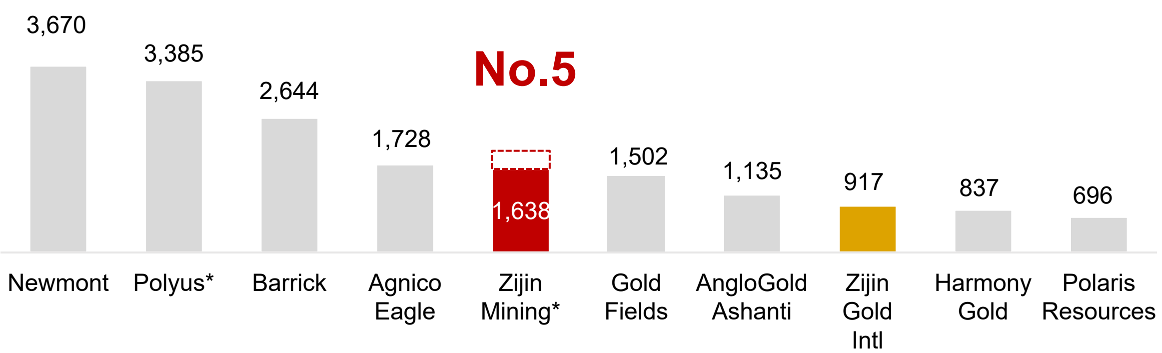
Molybdenum, tungsten, iron, cobalt, sulfur ,etc. 15.5%

58% of Net Profit Attr. to Owners of the Parent in 2026H1 came from overseas

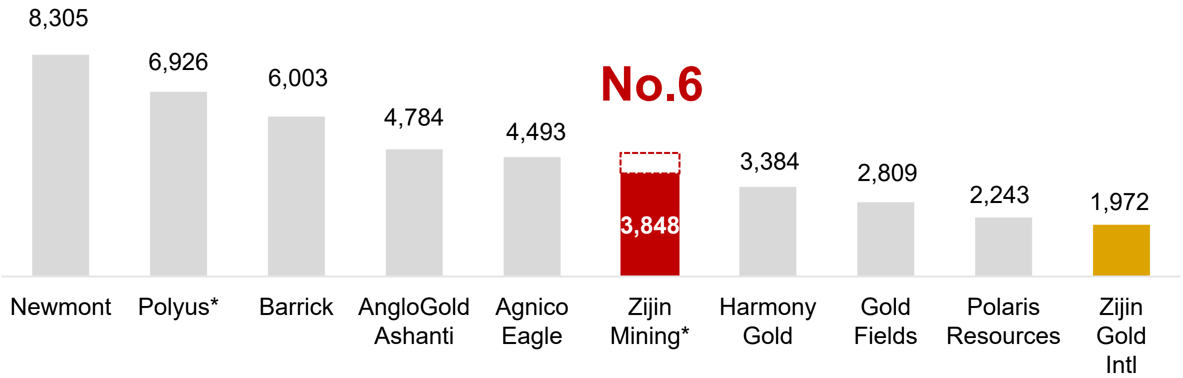
Our Industry Position in Mine-produced Gold Segment

- Zijin Mining Group is a member of the World Gold Council and committed to responsible gold- mining practices. The Company’s gold resources and production volume rank among the top in major listed mining companies in China, and within the top five globally. Over the past 5 years, the CAGR for its mine-produced gold output was 17%. In 2026H1, Zijin Mining produced 47 tonnes of mine-produced gold, ranking fourth among major listed gold producers.

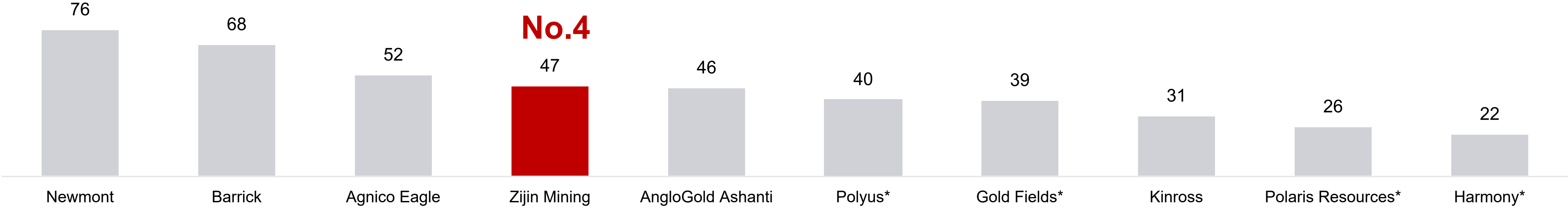
2025 Global Major Gold Companies by Reserves (on equity basis) (t)



2025 Global Major Gold Companies by Resources including Reserves (on equity basis) (t)



2026H1 Global Major Gold Companies by Gold Production Volume (t)



Source: Company annual reports

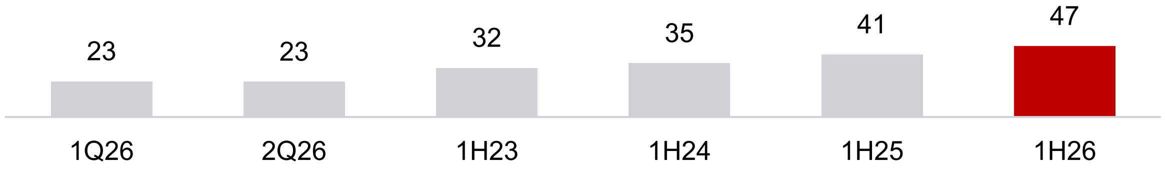
*Notes:(1)*Figures of Polyus are as of 2024; reserves/resources on 100% attributable basis of Zijin Mining are shown in dotted lines*

*(2)*Polyus has not yet released its first-quarter and half-year results; estimates are based on 50% of its annual production plan. Goldfields and Harmony Gold have not yet released their results; estimates are based on double the first-quarter production. Kinross represents gold equivalent production.*

Mine-produced Gold: Production Volume, Costs and Unit Price

- 2026 H1, mine-produced gold output 47 tonnes (+13.4% YoY), growth primarily from Akyem (Ghana) and Raygorodok (Kazakhstan). Unit sales cost: RMB347/g (gold bullion), RMB199/g (gold concentrate). Driven by rising international gold prices, selling price increased 45% YoY with substantial gross margin expansion.

Mine-produced Gold Production Volume (t)



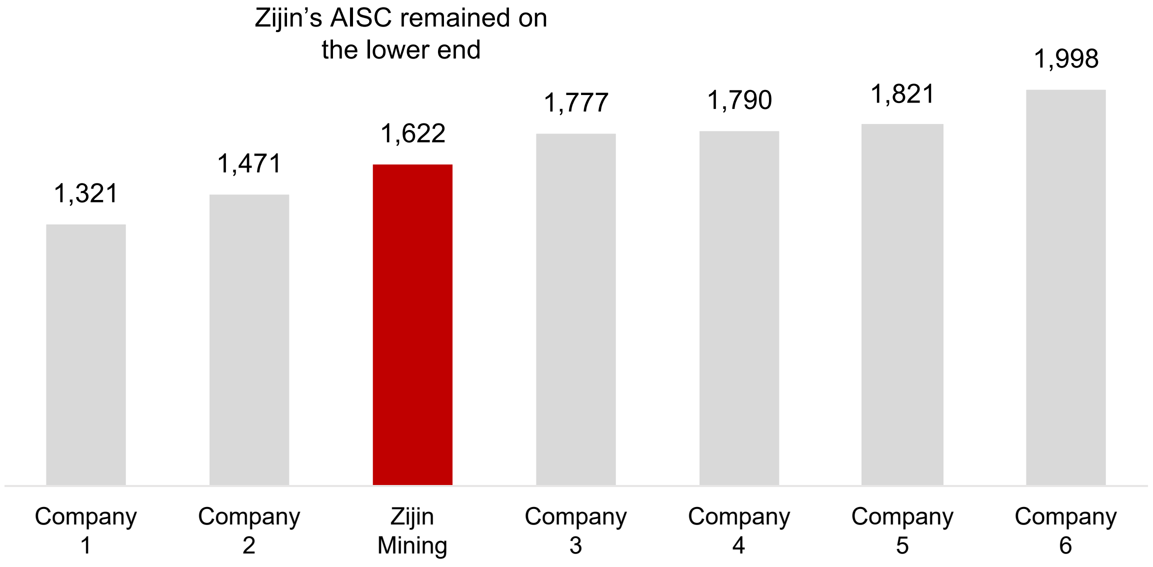
Cost and Unit Price of Mine-produced Gold

Item	Unit cost of sales (RMB/g)			Unit price (excl. tax, RMB/g)		
	2026H1	2025H1	YoY	2026H1	2025H1	YoY
Gold bullion	347.30	326.32	6.43%	1,034.09	715.47	45%
Gold concentrate	199.15	181.93	9.47%	961.30	663.72	45%

Mine-produced Gold Production Volume Breakdown (t)

Mine name	Stake	2026H1	2025H1	YoY Growth	YoY Growth %
Buriticá, Colombia	58.96%	4.2	3.9	0.3	8.3%
Akyem Gold Mine,Ghana	85.00%	4.0	-	4.0	-
Longnan Zijin	84.22%	3.8	3.8	0.0	0.4%
Rosebel, Suriname	80.75%	3.8	3.3	0.5	15.6%
Norton, Australia	85.00%	3.8	3.9	-0.1	-2.6%
Raygorodok, Kazakhstan	85.00%	3.3	-	3.3	-
Zeravshan, Tajikistan	59.50%	3.0	3.0	-0.0	-0.5%
Shanxi Zijin	100.00%	2.6	3.1	-0.6	-17.6%
Serbia Zijin Mining	100.00%	2.5	2.6	-0.1	-4.8%
Aurora, Guyana	85.00%	2.2	2.0	0.2	8.6%
Total of other mines		13.6	15.5	-2.0	-12.8%
Total		46.7	41.2	5.5	13.4%

AISC for Global Gold Companies in 2026H1 (US$/oz)[1]

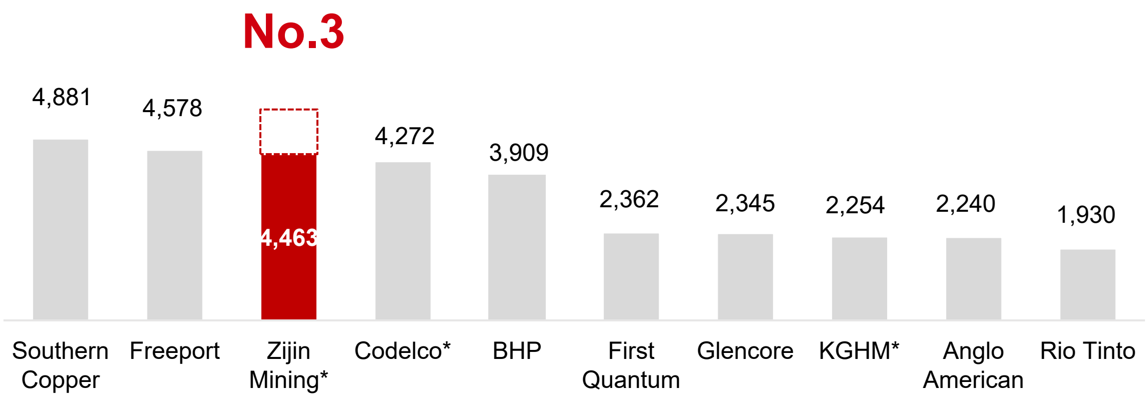


Note:Companies 1-6 are among the world's top 15 gold miners

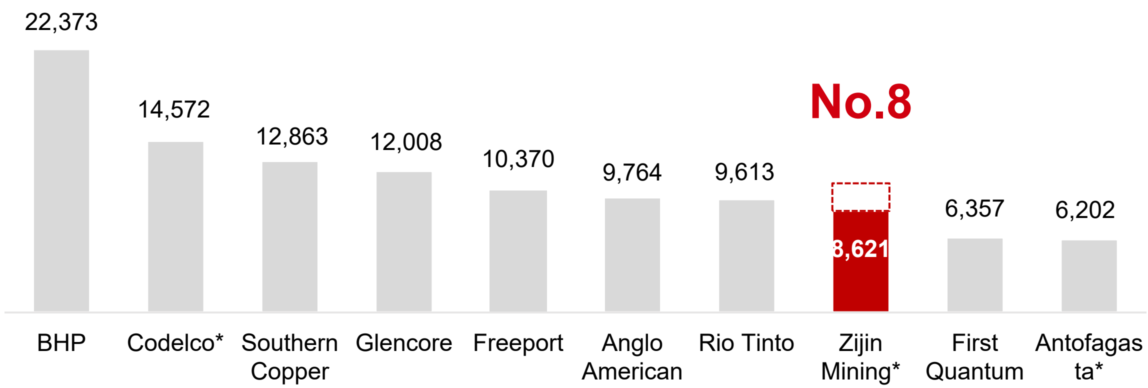
Our Industry Position in Mine-produced Copper Segment

- Zijin Mining is committed to cleaner, more sustainable and responsible copper production. The Group has been the only mining company in Asia and China to produce over 1 Mt of mined copper for three consecutive years, ranking top- 4 globally.
- In 2026H1, Zijin Mining produced 534,407 tonnes of mine-produced copper, ranking fourth among major listed copper producers.

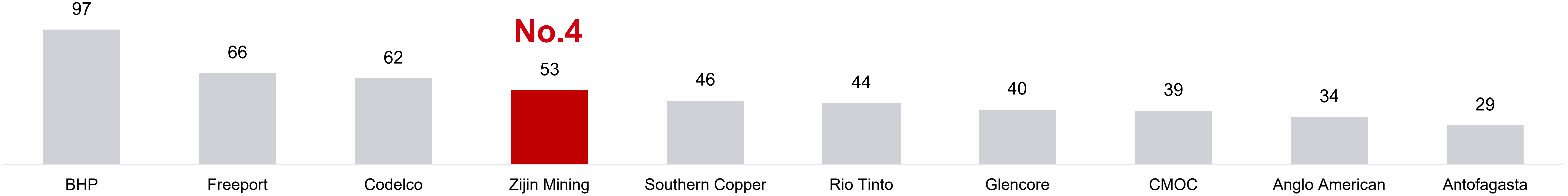
2025 Global Major Copper Companies by Reserves (on equity basis) (10 kt)



2025 Global Major Copper Companies by Resources including Reserves (on equity basis) (10 kt)



2026H1 Global Major Copper Companies by Copper Production Volume (10 kt)



Source: Company annual reports

*Notes:(1)**Figures of Codelco and Antofagasta are as of 2024; KGHM resource data updated to 2015, reserves/resources on 100% attributable basis of Zijin Mining are shown in dotted lines
(2)*Production figures for Codelco are aggregated from news sources

Mine-produced Copper: Production Volume, Costs and Unit Price

- 2026 H1, the Company produced 530 kt of mined copper, down 5.7% YoY. Excluding Kamoa, mined-copper output stood at 480 kt, up 4.8% YoY, mainly driven by Julong Copper.
- 2026 H1, Unit sales costs were RMB 24,480/t for copper concentrate, RMB 36,620/t for electrodeposited copper and RMB 38,513/t for electrolytic copper, driven by lower feed ore grade, higher diesel and reagent prices and longer hauling distances. Benefiting by rising international copper prices, selling prices rose roughly 35% YoY and the gross profit margin continued to improve.

Mine-produced Copper Production Volume (10Kt)

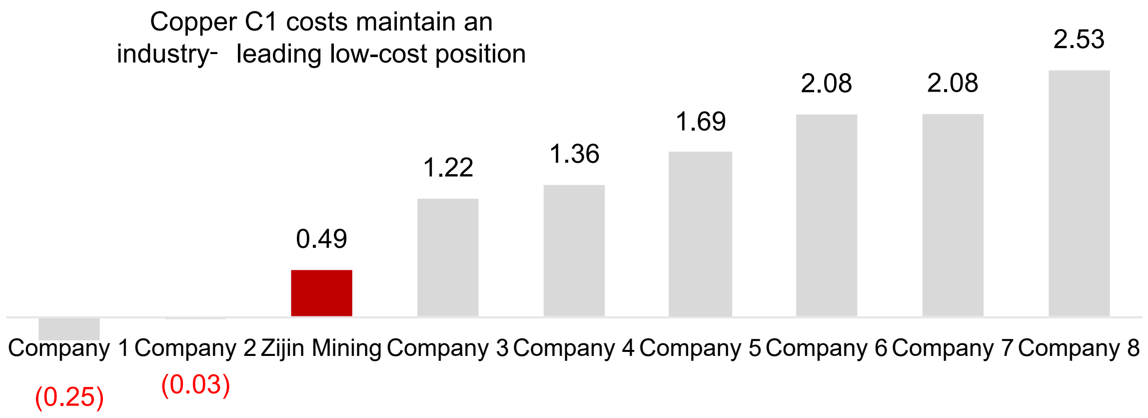
Cost and Unit Price of Mine-produced Copper

Products	Unit cost of sales (RMB / t)			Unit price (excl. tax, RMB / t)		
	2026H1	2025H1	YoY	2026H1	2025H1	YoY
Copper concentrate	24,480	21,104	16%	82,624	60,354	37%
Electrodeposited copper	36,620	31,113	18%	90,734	66,889	36%
Electrolytic copper	38,513	36,004	7%	90,524	67,678	34%

Mine-produced Copper Production Volume Breakdown (10Kt)

Mine name	Stake	2026H1	2025H1	YoY Growth	YoY Growth %
Julong Copper	58.16%	13.4	9.3	4.1	44.5%
Serbia Zijin Mining	100%	8.5	8.8	-0.3	-3.3%
Serbia Zijin Copper	63%	5.9	6.1	-0.2	-2.6%
Kolwezi Copper Mine	67%	5.9	5.5	0.4	7.7%
Kamoa Copper (on equity basis)	44.19%	5.4	10.9	-5.5	-50.1%
Duobaoshan Copper	100%	5.3	5.7	-0.46	-8.0%
Zijinshan Copper Mine	100%	4.5	4.5	-0.1	-1.6%
Total of other mines		4.5	5.9	-1.4	-22.9%
Total		53.4	56.7	-3.2	-5.7%

C1 Costs of World-leading Copper Producers in 2026H1 (US$/lb)



Note:Companies 1-8 are among the world's top 15 copper miners，Companies 1 and 2 saw a significant increase in revenue from by-products

Lithium Carbonate: Production, Cost & Selling Price

- 2026 H1, the Company produced 43,596 tonnes of LCE lithium carbonate, surging 496% YoY. The lithium segment, dubbed the “third growth engine”, has delivered material- scale contributions.
- 2026 H1, Unit sales costs stood at RMB 49,912/t for lithium salts and RMB 16,307/t for lithium concentrates (including lepidolite and spodumene, excluding smelting & processing costs). Driven by higher lithium prices, average selling prices of lithium salts rose sharply 167%YoY with a marked gross- margin improvement.

LCE Production Volume (t)

LCE Production Volume Breakdown (t)

Mine name	Stake	2026H1
Tres Quebradas Salar，Argentina	100%	9,236
Lakkor Tso Salar	100%	9,065
Xiangyuan Hard-Rock Lithium Mine	63%	14,516
Zangge Mining	26.2%	5,400
Manono Lithium Mine, the DR Congo	54.9%	5,378
Total		43,596

Cost and Unit Price of LCE

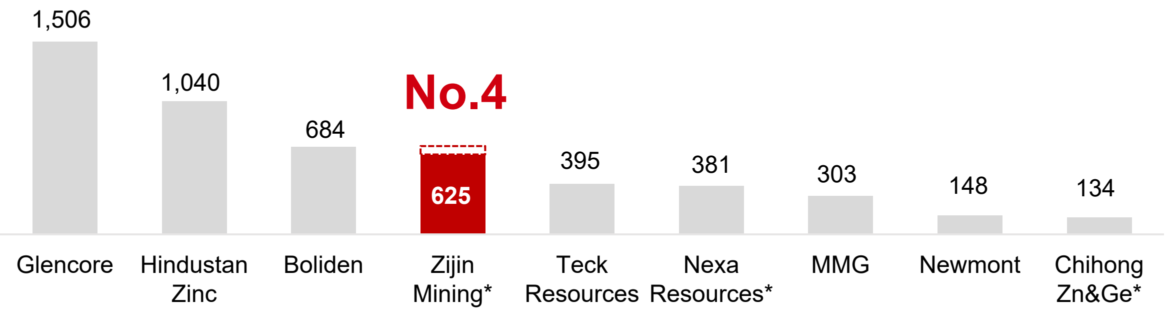
Products	Sales Volume (t)			Unit price (excl. tax, RMB / t)			Unit cost of sales (RMB / t)			Gross Profit Margin	
	2026H1	2025H1	YoY	2026H1	2025H1	YoY	2026H1	2025H1	YoY	2026H1	2025H1
Lithium salts	22,021	7,253	204%	130,778	48,987	167%	49,912	35,321	41%	61.83%	27.90%
Lithium concentrates*	14,265	-		76,974			16,307			78.82%	-

Note: Lithium concentrates include lepidolite and spodumene. Sales volume has been converted into LCE, without adjustment for smelting recovery rate. Smelting and processing costs are not included in the cost figures.

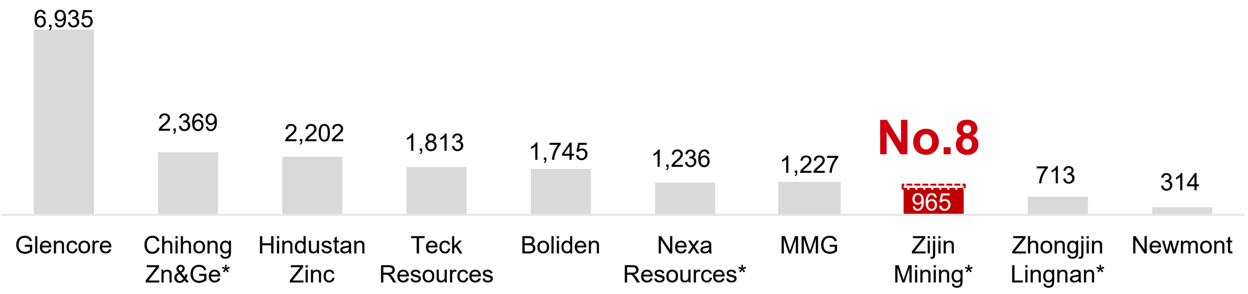
Our Industry Position in Mine-produced Zinc Segment

- Zijin Mining is China's largest and the world's fourth-largest producer of mine-produced zinc, with a comparative advantage in the development and profitability of low-grade zinc (lead) ore.

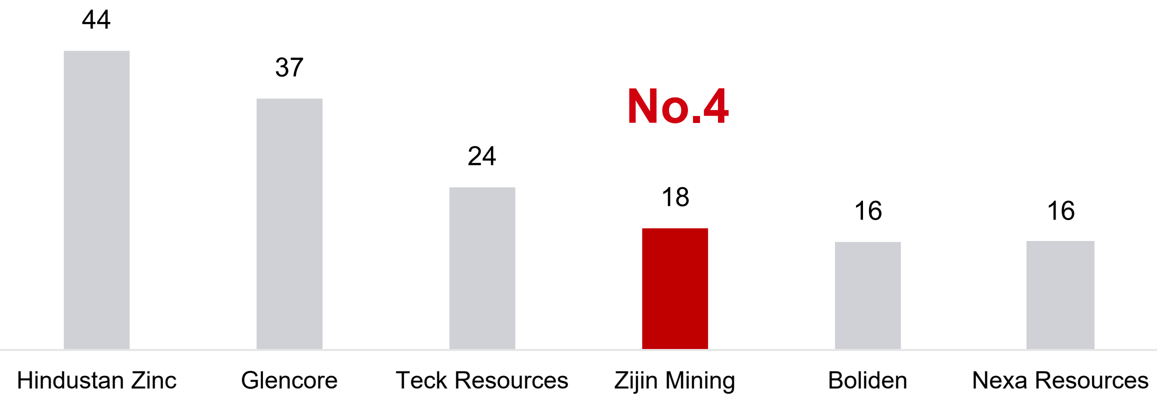
2025 Global Major Zinc Companies by Reserves (on equity basis) (10 kt)



2025 Global Major Zinc Companies by Resources including Reserves (on equity basis) (10 kt)



2026H1 Global Major Zinc Companies by Zinc Production Volume (10 kt)



Cost and Unit Price of Mine-produced Zinc

Item	Unit cost of sales （RMB / t）			Unit price (excl. tax, RMB / t)		
	2026H1	2025H1	YoY	2026H1	2025H1	YoY
Mine-produced zinc	9,692	10,113	-4.16%	17,539	14,654	20%

Mine-produced Zinc Production Volume Breakdown (10Kt)

Mine name	Stake	2026H1	2025H1	YoY Growth	YoY Growth %
Zijin Zinc	100%	6.5	6.8	-0.3	-4.2%
Bisha, Eritrea	55%	3.4	4.0	-0.6	-14.3%
Longxing, Russia	70%	4.0	3.6	0.4	10.9%
Total of other mines		3.8	3.6	0.2	5.5%
Total		17.7	18.0	-0.3	-1.5%

Source: Company annual reports

Notes:Resources and reserves figures of Nexa Resources, Chihong Zn&Ge and Zhongjin Lingnan are as of 2024

Other Mining and Smelting Products

- 2026 H1: Mined silver 229 t (+2.5% YoY); unit sales cost RMB2.28/g, average selling price RMB13.95/g (+144% YoY), gross margin 82.91%
- 2026 H1 Capacity ramp- up of rare and precious strategic metals such as molybdenum, tungsten and tin. The comprehensive utilization of sulfur resources such as sulfur concentrate and sulfuric acid has achieved significant benefits, becoming a new highlight of profit growth, accounting for 15.5% of the group's gross profit.

2026H1 Production Volume of Other Mineral Products and Smelting Products

Mine-produced Silver(t)： 229

Iron ore(10kt)： 130

Mine-produced Molybdenum(t)： 6,302

Mine-produced Tungsten(t)： 2,567

Refined gold(t)： 59

Refined copper(10kt)： 34

Refined zinc(10kt)： 18

By-product Sulphuric acid(10kt)： 188

Mine-produced Silver Production Volume (t)

Mine name	Stake	2026H1	2025H1	YoY Growth	YoY Growth %
Julong Copper	58.16%	80	52	28.7	55.7%
Bisha, Eritrea	55.0%	21	32	-10.4	-32.9%
Luoyang Kunyu	70.0%	17	20	-3.8	-18.4%
Duobaoshan Copper	100.0%	20	20	-0.5	-2.6%
Longxing, Russia	70%	21	20	0.6	3.1%
Total of other mines		71	80	-9.0	-11.3%
Total		229	224	5.7	2.5%

Sulphuric Acid Volume (t)

Mine name	Stake	2026H1
Zijin Copper Smelter	100%	511,455
Serbia Zijin Copper	63%	341,132
Heilongjiang Zijin Copper	100%	301,650
Jilin Zijin Copper	100%	292,789
Bayannur Zijin	87.20%	192,782
Xinjiang Zijin	100%	104,372
Kamoa Copper (on equity basis)	44.19%	101,722
Total of other mines		33,604
Total		1,879,506

Project Updates

Key Incremental Gold Mining Projects

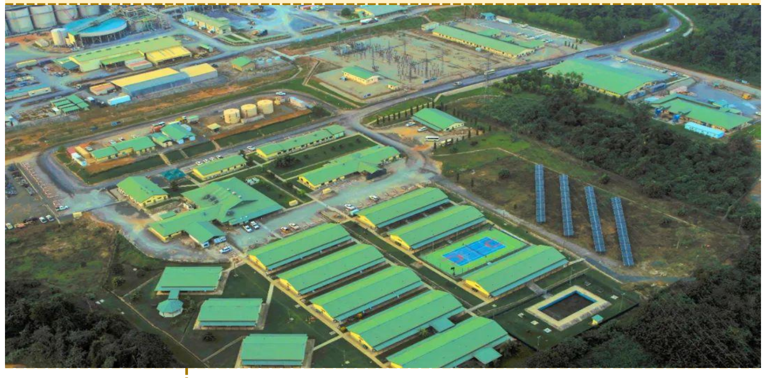
Zijin Gold International has become the key growth engine accelerating the Group's gold business

- Akyem Gold Mine in Ghana: The project is currently conducting a feasibility study on a technological renovation to expand the processing capacity by 3 Mtpa, potentially raising the total capacity to 13.5 Mtpa and annual gold production to 15 tonnes upon full ramp-up.
- Raygorodok Gold Mine in Kazakhstan: The project is currently conducting a feasibility study on a technological renovation to expand the processing capacity by 10 Mtpa, potentially raising the total capacity to 16 Mtpa and annual gold production to 10 tonnes upon full ramp-up.
- Rosebel Gold Mine in Suriname: The project will implement a technological renovation to expand the processing capacity of RGM by 9 Mtpa and Saramacca by 4 Mtpa, production expected to increase to 14 tonnes upon full ramp-up.

Akyem Glod Mine in Ghana

Acq. Year	2025
Stake	85%
Resources	289 tonnes of gold at 1.88 g/t
LOM	13 years
Mining and Processing	Open-pit and underground mining + CIL (carbon-in-leach process)
Production	• 2025A: 5.1 tonnes of gold (only including post-acquisition output in the year) • 2026E: 8.5 tonnes of gold

Raygorodok Gold Mine in Kazakhstan



Acq. Year	2025
Stake	85%
Resources	194 tonnes of gold at 0.88 g/t
LOM	16 years
Mining and Processing	Open-pit + CIP + heap leaching
Production	• 2025A: 1.2 tonnes of gold (only including post-acquisition production in the year) • 2026E: 6.4 tonnes of gold

Rosebel Gold Mine in Suriname

Acq. Year	2022
Stake	80.75%
Resources	360 tonnes of gold at 0.82 g/t
LOM	24 years for open-pit mining
Mining and Processing	Open-pit + cyanide leaching
Production	• 2025A: 8.3 tonnes of gold • 2026E: 8.7 tonnes of gold

Key Incremental Copper Mining Projects

We have established major copper production bases in Tibet, Serbia, and the Democratic Republic of Congo

- Tibet serves as our core domestic resource base and development area, with large-scale copper assets including Julong, Zhunuo, Xiongcun, Yulong, etc. Phase II of the Julong Copper Mine commenced operations in January 2026. Upon ramp-up, its capacity is expected to exceed 100 Mtpa with annual copper production of 300–350 kt, set to be China's largest copper mine by mining and processing scale, and the largest single copper mine commissioned globally this century. Phase III is being accelerated. Subject to approval, the project is expected to reach 200 Mtpa of mining and processing capacity and 600 kt of mined copper production per year, being the world's largest copper mine by mining and processing scale, with the lowest grade and the highest elevation.
- In Serbia, the Čukaru Peki copper- gold mine and the Bor copper mine form a ~300 ktpa copper production base, with expansion projects underway to lift annual copper production to 450 ktpa, positioning the platform as Europe's largest copper producer.
- In the DRC, the Kamoa and Kolwezi copper (cobalt) mines have established attributable copper production capacity exceeding 300 kt per year. At Kamoa, dewatering and restart of the Kakula East mining area are being accelerated. The 500 ktpa copper smelter supported the mine to produce its first anode copper in early January 2026. As ramp- up progresses, copper content in outbound products will double, logistics costs are expected to halve, and sulfuric acid by- products will further enhance project margins.

Tibet Segment


	Julong Copper Mine	Zhunuo Copper Mine
Acq. Year	2020	2023
Stake	58.16%	53.59%
Resources	25.68 Mt of copper at 0.29%	2.94 Mt of copper at 0.48%
Mining and Processing	Open-pit + flotation	Open-pit + flotation
Production	• 2025A:194 kt of copper • 2026E:300 kt of copper	Scheduled for completion and commissioning by the end of 2026

Serbia Segment


	Čukaru Peki Copper-Gold Mine	Bor Copper Mine
Acq. Year	2018	2018
Stake	100.00%	63.00%
Resources	22.34Mt of copper at 0.84%, 520.4tonnes of gold at 0.20 g/t	12.67Mt of copper at 0.46%, 388.0tonnes of gold at 0.14 g/t
Mining and Processing	Underground + flotation	Open-pit + underground + flotation
Production	• 2025A:total copper production of 295 kt • 2026E:total copper production of 296 kt	

DRC Segment


	Kamoa-Kakula	Kolwezi Copper Mine
Acq. Year	2015	2014
Stake	44.20%	67.00%
Resources	39.85 Mt of copper at 2.48%	1.13Mt of copper at 3.38%, 28 kt of cobalt
Mining and Processing	Underground + flotation	Open-pit + hydrometallurgical process + flotation
Production	• 2025A:173 kt of copper (equity basis) • 2026E:129-147kt of copper(equity basis)	• 2025A:118 kt of copper • 2026E:109 kt of copper

Key Incremental Lithium Projects

The Company plans to build lithium carbonate equivalent (LCE) production capacity of 270–320 kt by 2028, cultivating a new growth pillar and accelerating its development into one of the world’s leading lithium producers

- Lakkor Tso Salar lithium project: Phase I (20 ktpa battery grade LCE) has been successfully commissioned, phase II (50 ktpa LCE) is planned to be completed by the end of 2027. After commissioning and reaching full production capacity, it will achieve capacity of 70,000 tons/year.
- Tres Quebradas lithium project: Phase I (20 ktpa LCE) has successfully commissioned, If the technological upgrade is approved and production capacity is reached, the output will increase to 30ktpa while construction of Phase II (40 ktpa LCE) is advancing in an orderly manner.
- Xiangyuan hard-rock lithium project: The Project has comprising a 5 Mtpa processing operation and a supporting battery-grade lithium carbonate refinery, has been successfully put into operation, and is expected to deliver 30 ktpa of battery-grade LCE capacity upon ramp-up.
- Manono Northeast lithium project: The heavy medium beneficiation plant was completed and put into operation by the end of May 2026, and the smelting plant is planned to be completed and put into operation by the end of 2026. After completion and operation, it is estimated to produce 130,000 tons of LCE.

Lakkor Tso, China

Acq. Year	2022
Stake	63%
Resources	LCE:2.15 Mt; Grade: 240mg/L
LOM	31 Years (two phases)
Mining and Processing	Brine extraction + adsorption + membrane separation (titanium-based adsorbent)
Production	2026E:20 Kt LCE

Tres Quebradas, Argentina

Acq. Year	2021
Stake	100%
Resources	LCE:8.42 Mt; Grade: 768mg/L
LOM	16 Years (one phase)
Mining and Processing	Evaporation and precipitation
Production	2026E:30 Kt LCE

Xiangyuan, China

Acq. Year	2022
Stake	100%
Resources	LCE:1.43 Mt; Grade: 1.06% (Li2O)/2.15% (LCE)
LOM	21 Years
Mining and Processing	Open-pit + gravity separation + high-intensity magnetic separation + flotation
Production	2026E:30 Kt LCE

Manono Northeast, DRC

Acq. Year	2023
Stake	54.9%
Resources	LCE: 6.47Mt; Grade: 1.50% (Li2O)/3.71% (LCE)
LOM	27 Years (open-pit)
Deposit type	Lithium-rich LCT(lithium, cesium,tantalum) pegmatite deposit
Production	2026E:30 Kt LCE

Strategic Planning

Production Guidance Over the Next Three Years (2026-2028)

Metal	Unit	2023	2024	2025	2026E	2028E	25-28E CAGR	23-25 CAGR
Au	t	68	73	90	105	130-140	13%+	15%
Cu	10kt	101	107	109	120	150-160	11%+	4%
Li	10kt	0.3	0.03	2.5	12.0	27-32	120%+	191%
Zn (Pb)	10kt	47	45	40	40	40-45	0.1%+	-8%
Ag	t	412	436	439	520	600-700	11%+	3%
Mo	10kt	0.8	0.9	0.9	1.5	2.5-3.5	30%+	20%

Aims to achieve **a leapfrog growth** in main performance indicators compared to 2025 by 2035, securing **global leadership** in key areas, and to fully build the Group into a "**green, high-tech, and world-class international mining group**"

Source: Company announcement

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