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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 First Half of 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 first half of 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 interim report 2022 to be formally disclosed by the Company shall prevail. Investors are advised to pay attention to investment risks.

Important notes:

1. The estimated operating results for the Reporting Period is applicable to the situation where profits are realised and the net profit has increased by more than 50% 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 of approximately RMB12.6 billion for the first half of 2022, representing an increase of approximately RMB6 billion, or an increase of approximately 91% compared with the same period last year.
3. 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 RMB11.9 billion for the first half of 2022, representing an increase of approximately RMB5.8 billion, or an increase of approximately 95% 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 30 June 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 RMB12.6 billion for the first half of 2022, representing an increase of approximately RMB6 billion, or an increase of approximately 91% compared with the same period last year (same period last year: RMB6.6 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 RMB11.9 billion for the first half of 2022, representing an increase of approximately RMB5.8 billion, or an increase of approximately 95% compared with the same period last year (same period last year: RMB6.1 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: RMB6.6 billion.

Net profit attributable to owners of the listed company after non-recurring profit or loss: RMB6.1 billion.

(2) Earnings per share: RMB0.262.

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

(1) During the Reporting Period, the Company's realised net profit attributable to owners of the listed company increased by approximately 91% compared with the same period last year. This is mainly because a batch of major mines, including Serbia Zijin Copper, Kamo Copper in the Democratic Republic of the Congo and Julong Copper in Tibet, have completed construction, commenced production and reached their designated production capacities on schedule. Production volume of the Company's major mineral products such as mine-produced gold and mine-produced copper also increased substantially compared with the same period last year. Among which, the production volume of mine-produced copper and mine-produced gold increased by approximately 70% and 22%, respectively.

(2) During the Reporting Period, the selling prices of mine-produced gold and mine-produced copper of the Company increased by approximately 2% and 3.6%, respectively, compared with the same period last year.

(3) Profitability of certain associates and joint ventures improved.

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 stated herein are only preliminary accounting data. Specific and accurate financial data in the interim report 2022 to be formally disclosed 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 over its English version.

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), 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

8 July 2022, Fujian, the PRC

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