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China Nonferrous Mining Corporation Limited **中國有色礦業有限公司**

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 01258)

POSITIVE PROFIT ALERT

This announcement is made by China Nonferrous Mining Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group’s profit attributable to owners of the Company for the year ended 31 December 2021 is expected to increase significantly as compared to the corresponding period in 2020, amounting to approximately US\$340 million, representing an increase of approximately 172% as compared to the corresponding period in 2020.

The Board set forth the key contributing factors for the estimated results for the year ended 31 December 2021 above as follows:

- (I) In 2021, the Group produced a total of approximately 381,000 tonnes of blister copper and copper anodes, representing an increase of 34% year-on-year and an increase of approximately 3% as compared to the production guidance for 2021; produced approximately 124,000 tonnes of copper cathodes, representing an increase of approximately 3% as compared to the production guidance for 2021 and an increase of approximately 7% year-on-year; produced approximately 130,000 tonnes of copper from its self-owned mines, representing an increase of approximately 32% year-on-year, among which, approximately 76,000 tonnes of blister copper and copper anodes from its self-owned mines, and approximately 54,000 tonnes of copper cathodes from its self-owned mines; produced approximately 1,003,000 tonnes of sulphuric acid, representing an increase of approximately 30% year-on-year; produced approximately 26,000 tonnes of liquid

sulphur dioxide, representing an increase of approximately 51% year-on-year; and produced approximately 602 tonnes of cobalt contained in cobalt hydroxides, representing an increase of approximately 215% year-on-year and an increase of approximately 251% as compared to the production guidance for 2021.

- (II) According to the announcements of the Company dated 15 October 2021 and 19 October 2021, affected by the matters as described in the announcements, the production of the Chambishi Southeast Mine of NFC Africa Mining PLC for the third and fourth quarters of 2021 was approximately 8,820 tonnes and 3,816 tonnes respectively, representing a relatively significant decrease as compared to the production in the first and second quarters.
- (III) As at 31 December 2021, the Group had a total of approximately 18,000 tonnes of unrealised external sales of copper products in stock, representing a substantial increase as compared to the corresponding period in 2020.
- (IV) In 2021, the sales price of the Group's copper products increased year-on-year and the sales price of sulphuric acid decreased year-on-year.

As at the date of the announcement, the Company is in the course of finalising the annual results for the year ended 31 December 2021. The information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group and the information currently available, and such information or data has not been audited or reviewed by the auditors or the audit committee of the Company. The figures are pending to be confirmed and adjusted, if necessary. Shareholders and potential investors should read the Group's annual financial results announcement for the year ended 31 December 2021 carefully, which is expected to be published in March 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Nonferrous Mining Corporation Limited
Jinjun ZHANG
Chairman and President

Beijing, 25 January 2022

As at the date of this announcement, the Board comprises Mr. Jinjun ZHANG and Mr. Chunlai WANG, as executive Directors; Mr. Yaoyu TAN as a non-executive Director; and Mr. Dingfan QIU, Mr. Jingwei LIU and Mr. Huanfei GUAN as independent non-executive Directors.