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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)

INSIDE INFORMATION **PRODUCTION AND OPERATION REPORT** **FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023**

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This announcement sets out the production and operation report of China Nonferrous Mining Corporation Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) for the nine months ended 30 September 2023. The report has not been reviewed or audited by the independent auditor of the Company.

OPERATING RESULTS

For the nine months ended 30 September 2023, the Group:

- produced a total of approximately 110,517 tonnes of copper cathodes (including copper products processing services*), representing an increase of approximately 3% year-on-year and completing approximately 79% of the production guidance for the year;

- produced a total of approximately 279,016 tonnes of blister copper and copper anodes (including copper products processing services*), representing an increase of approximately 1% year-on-year and completing approximately 73% of the production guidance for the year;
- produced a total of approximately 706,487 tonnes of sulphuric acid, representing a decrease of approximately 3% year-on-year and completing approximately 72% of the production guidance for the year;
- produced a total of approximately 1,257 tonnes of cobalt contained in cobalt hydroxide, representing a decrease of approximately 3% year-on-year and completing approximately 85% of the production guidance for the year; and
- produced a total of approximately 9,460 tonnes of liquid sulphur dioxide, representing a decrease of approximately 42% year-on-year and completing approximately 39% of the production guidance for the year.

* The copper products processing services refer to the processing and production of copper products by the Group's smelters as entrusted by the external enterprises and the Group receives processing fees from these enterprises.

For the nine months ended 30 September 2023, the Group is expected to record a profit attributable to owners of the Company amounting to approximately US\$255 million, representing an increase of approximately 9% year-on-year. The year-on-year increase in economic indicators was primarily due to the increase in production of self-produced copper and the fluctuation of the global copper price resulting in the decrease in raw material cost of the purchased copper concentrates and oxide ore.

PRODUCTION OVERVIEW

NFCA

For the nine months ended 30 September 2023, the copper anodes produced by NFCA amounted to approximately 58,557 tonnes, representing an increase of approximately 16% year-on-year.

Luanshya

For the nine months ended 30 September 2023, the copper cathodes produced by Luanshya amounted to approximately 33,172 tonnes, representing an increase of approximately 3% year-on-year; and the copper anodes produced amounted to approximately 6,073 tonnes, representing a decrease of approximately 30% year-on-year. The year-on-year decrease in the output of the copper anodes was mainly due to the closure of the pit at the Baluba underground mine.

CCS

For the nine months ended 30 September 2023, CCS produced an aggregate of approximately 158,239 tonnes of blister copper and copper anodes, representing a year-on-year decrease of approximately 16% (among which, approximately 69,427 tonnes of copper products were processed for the Group's internal enterprises); and produced approximately 425,460 tonnes of sulphuric acid, representing a year-on-year decrease of approximately 19%. The year-on-year decrease in the output of related products was mainly due to a shortfall in the supply of high-ferrum sulfur copper concentrate as a supplier of CCS suspended production from January to May 2023 for reasons, resulting in lower output; and the planned routine shutdown of CCS in September 2023 for inspection and maintenance.

SML

For the nine months ended 30 September 2023, SML produced approximately 5,307 tonnes of copper cathodes, representing a year-on-year decrease of approximately 6%, and produced approximately 4,797 tonnes of copper anodes, representing a year-on-year decrease of approximately 36%. The year-on-year decrease in the output was mainly due to a year-on-year reduction in capacity at the copper products processing services provider, CCS.

CNMC Huachin Mabende

For the nine months ended 30 September 2023, CNMC Huachin Mabende produced approximately 28,151 tonnes of copper cathodes, representing a year-on-year decrease of approximately 6%.

Huachin Leach

For the nine months ended 30 September 2023, Huachin Leach produced approximately 18,364 tonnes of copper cathodes, representing a year-on-year increase of approximately 3% (among which, approximately 2,121 tonnes of copper products were processed for the Group's external enterprises); and produced approximately 132 tonnes of cobalt contained in cobalt hydroxide, representing a year-on-year decrease of approximately 50%.

Lualaba Copper Smelter

For the nine months ended 30 September 2023, Lualaba Copper Smelter produced approximately 120,777 tonnes of blister copper, representing a year-on-year increase of approximately 37% (among which, approximately 66,852 tonnes of copper products were processed for the Group's external enterprises); produced approximately 281,027 tonnes of sulphuric acid, representing a year-on-year increase of approximately 41%; and produced approximately 9,460 tonnes of liquid sulphur dioxide, representing a year-on-year decrease of approximately 42%. The year-on-year decrease in sulphur dioxide production was due to lower downstream demand, with Lualaba Copper Smelter taking the initiative to reduce production.

Kambove Mining

For the nine months ended 30 September 2023, Kambove Mining produced approximately 25,523 tonnes of copper cathodes, representing a year-on-year increase of approximately 16%; and produced approximately 1,125 tonnes of cobalt contained in cobalt hydroxide, representing a year-on-year increase of approximately 9%.

CAUTION STATEMENT

The board of directors (the "**Board**") of the Company hereby reminds investors that the above report on production and operation for the nine months ended 30 September 2023 has been prepared based on the Group's internal figures and management accounts which were not reviewed or audited by auditors. Investors are advised to exercise caution in dealing in the shares of the Company.

Words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions in this announcement are forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group and are difficult to predict, that will or may cause actual results to differ materially from any future results or developments expressed or implied in the forward-looking statements. Such risks and uncertainties include the effects of volatility in domestic and international financial markets and macro-economics, economic conditions in individual markets in which the Group operates, and other factors affecting the level of Group's business activities and costs and availability of financing for Group's activities.

Any forward-looking statements contained in this announcement should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Group as at the date of this announcement or in future will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date of the particular statement. The Group expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

By Order of the Board
China Nonferrous Mining Corporation Limited
He YANG
Chairman

Beijing, 27 October 2023

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