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**JINCHUAN 金川**

**JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD**

**金川集團國際資源有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2362)**

**OPERATIONAL UPDATE  
FOR THE THREE MONTHS ENDED 31 MARCH 2024**

This announcement is made by Jinchuan Group International Resources Co. Ltd (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company announces the unaudited operational update for the three months ended 31 March 2024 (the “**First Quarter**”).

## OPERATIONAL UPDATE FOR THE THREE MONTHS ENDED 31 MARCH 2024

### Operational Data

The Group's operational data of mining operations summarised and shown in the table below are derived from the management account and internal records currently available to the Group. Such operational data are intended to give investors an overview of the Group's operations in a timely manner which may differ from the actual data to be disclosed in future periodic report(s) of the Group.

	<b>For the three months ended 31 March 2024</b>	For the three months ended 31 March 2023
<b>Mining operations</b>		
Production:		
Copper ( <i>tonne</i> )	<b>13,026</b>	13,276
Cobalt ( <i>tonne</i> )	<b>530</b>	693
Product sold:		
Copper ( <i>tonne</i> )	<b>13,206</b>	15,925
Cobalt ( <i>tonne</i> )	<b>318</b>	49

### Analysis and Prospect

In the First Quarter, the Group's mining operations produced 13,026 tonnes of copper content included in copper cathode and copper concentrate, representing a slight decrease of approximately 2% year-on-year as compared to that of 13,276 tonnes in the corresponding period in 2023. The Group produced 530 tonnes of cobalt content included in cobalt hydroxide, representing a decrease of approximately 24% year-on-year as compared to that of 693 tonnes in the corresponding period in 2023 due to the lower ore feed grade and the continual decline in cobalt market prices. The Group had adjusted its production plan to reduce the cobalt output accordingly.

In the First Quarter, the Group's mining operations sold 13,206 tonnes of copper, representing an approximate 17% decrease year-on-year as compared to that of 15,925 tonnes in the corresponding period in 2023 as the Group actively destocked its copper inventory in the corresponding period in 2023. The Group sold 318 tonnes of cobalt in the First Quarter, representing an increase of approximately 549% year-on-year as compared to that of 49 tonnes in the corresponding period in 2023. The cobalt sales volume in the first quarter of 2023 was low as the Group had adopted a sale strategy to slow cobalt sales and to hold more cobalt inventory on hand in view to destock when cobalt price recovers.

The Group's production and sales volume of copper and cobalt maintain at normal level during the First Quarter.

By order of the Board  
**Jinchuan Group International Resources Co. Ltd**  
**Wong Tak Chuen**  
*Company Secretary*

Hong Kong, 30 April 2024

*As at the date of this announcement, the Board comprises two executive directors, namely Mr. Gao Tianpeng and Mr. Cheng Yonghong; two non-executive directors, namely Mr. Liu Jian and Mr. Wang Qiangzhong; and four independent non-executive directors, namely Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok, Mr. Yu Chi Kit and Ms. Han Ruixia.*