

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 THREE MONTHS ENDED 31 MARCH 2024

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 three months ended 31 March 2024. The report has not been reviewed or audited by the independent auditor of the Company.

OPERATING RESULTS

For the three months ended 31 March 2024, the Group:

- produced a total of approximately 32,477 tonnes of copper cathodes (including copper products processing services*), representing a decrease of approximately 9% year-on-year and completing approximately 23% of the production guidance for the year;
- produced a total of approximately 110,092 tonnes of blister copper and copper anodes (including copper products processing services*), representing an increase of approximately 22% year-on-year and completing approximately 27% of the production guidance for the year;
- produced a total of approximately 270,488 tonnes of sulphuric acid, representing an increase of approximately 16% year-on-year and completing approximately 27% of the production guidance for the year;

- produced a total of approximately 196 tonnes of cobalt contained in cobalt hydroxide, representing a decrease of approximately 48% year-on-year and completing approximately 30% of the production guidance for the year; and
- produced a total of approximately 5,803 tonnes of liquid sulphur dioxide, representing an increase of approximately 49% year-on-year and completing approximately 45% 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 or internal enterprises and the Group receives processing fees from these enterprises.

For the three months ended 31 March 2024, the Group is expected to record a profit attributable to owners of the Company amounting to approximately US\$84 million, representing a decrease of approximately 3% year-on-year. The year-on-year decrease in economic indicators was primarily due to the average international copper price fell by more than 5% year-on-year from January to March 2024.

PRODUCTION OVERVIEW

NFCA

For the three months ended 31 March 2024, the copper anodes produced by NFCA amounted to approximately 14,886 tonnes, representing a decrease of approximately 2% year-on-year.

Luanshya

For the three months ended 31 March 2024, the copper cathodes produced by Luanshya amounted to approximately 11,739 tonnes, representing a year-on-year increase of approximately 6%; and the copper anodes produced amounted to approximately 1,025 tonnes, representing a decrease of approximately 56% year-on-year. The year-on-year decrease in the output of the copper anodes was mainly due to the fact that after the closure of the pit at the Baluba underground mine, the existing sulfide ore resources have been exhausted, and the replacement project has not yet been put into production.

CCS

For the three months ended 31 March 2024, CCS produced an aggregate of approximately 70,588 tonnes of blister copper and copper anodes, representing a year-on-year increase of approximately 40% (among which, approximately 17,486 tonnes of copper products were processed for the Group's internal enterprises); and produced approximately 188,035 tonnes of sulphuric acid, representing a year-on-year increase of approximately 32%. The year-on-year increase in the output of related products was mainly due to the supply of high-ferrum sulfur copper concentrates was in supply shortage as a result of suspension of production by suppliers in the same period last year, while in the same period this year, the supply of copper concentrates was sufficient.

SML

For the three months ended 31 March 2024, SML produced approximately 1,401 tonnes of copper cathodes, representing a year-on-year decrease of approximately 19%, and produced approximately 1,575 tonnes of copper anodes, representing a year-on-year increase of approximately 19%.

CNMC Huachin Mabende

For the three months ended 31 March 2024, CNMC Huachin Mabende produced approximately 4,659 tonnes of copper cathodes, representing a year-on-year decrease of approximately 50%. The year-on-year decrease in the output of related products was mainly due to the impact of power cuts and rationing in DRC.

Huachin Leach

For the three months ended 31 March 2024, Huachin Leach produced approximately 5,300 tonnes of copper cathodes, representing a year-on-year decrease of approximately 12% (among which, approximately 1,107 tonnes of copper products were processed for the Group's external enterprises); produced approximately 36 tonnes of cobalt contained in cobalt hydroxide, representing a year-on-year decrease of approximately 20%; and produced approximately 1,390 tonnes of sulfuric acid. The year-on-year decrease in the output of related products was mainly due to the impact of power cuts and rationing in DRC.

Lualaba Copper Smelter

For the three months ended 31 March 2024, Lualaba Copper Smelter produced approximately 39,504 tonnes of blister copper, representing a basically flat year-on-year change (among which, approximately 20,902 tonnes of copper products were processed for the Group's external enterprises); produced approximately 81,063 tonnes of sulphuric acid, representing a year-on-year decrease of approximately 11%; and produced approximately 5,803 tonnes of liquid sulphur dioxide, representing a year-on-year increase of approximately 49%.

Kambove Mining

For the three months ended 31 March 2024, Kambove Mining produced approximately 9,378 tonnes of copper cathodes, representing a year-on-year increase of approximately 21%; and produced approximately 160 tonnes of cobalt contained in cobalt hydroxide, representing a year-on-year decrease of approximately 51%. The year-on-year decrease in cobalt hydroxide production was mainly due to the decrease in system cobalt concentration caused by the decline in grade, the processing volume was reduced correspondingly in order to increase the system cobalt concentration.

CAUTION STATEMENT

The board of directors (the “**Board of Directors**”) of the Company hereby reminds investors that the above report on production and operation for the three months ended 31 March 2024 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
Chaoran ZHU and Man Yi WONG
Joint Company Secretaries

30 April 2024

As at the date of this announcement, the Board of Directors comprises Mr. He YANG as an executive Director; Mr. Yaoyu TAN and Ms. Yani GONG as non-executive Directors; and Mr. Dingfan QIU, Mr. Guangfu GAO and Mr. Huanfei GUAN as independent non-executive Directors.