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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 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 nine months ended 30 September 2024. The report has not been reviewed or audited by the independent auditor of the Company.

#### **OPERATING RESULTS**

For the nine months ended 30 September 2024, the Group:

- produced a total of approximately 95,939 tonnes of copper cathodes (including copper products processing services\*), representing a decrease of approximately 13% year-on-year and completing approximately 69% of the production guidance for the year, of which 63,994 tonnes of copper cathodes were produced from its own mines, representing an increase of approximately 3% year-on-year;
- produced a total of approximately 287,174 tonnes of blister copper and copper anodes (including copper products processing services\*), representing an increase of approximately 3% year-on-year and completing approximately 70% of the production guidance for the year, of which 57,757 tonnes of blister copper and copper anodes were produced from its own mines, representing a decrease of approximately 13% year-on-year;

- produced a total of approximately 776,304 tonnes of sulphuric acid, representing an increase of approximately 10% year-on-year and completing approximately 78% of the production guidance for the year;
- produced a total of approximately 771 tonnes of cobalt contained in cobalt hydroxide, representing a decrease of approximately 39% year-on-year and completing approximately 119% of the production guidance for the year; and
- produced a total of approximately 14,346 tonnes of liquid sulphur dioxide, representing an increase of approximately 52% year-on-year and completing approximately 110% 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 2024, the Group is expected to record a profit attributable to owners of the Company amounting to approximately US\$314 million, representing an increase of approximately 23% year-on-year. The year-on-year increase in economic indicators was primarily due to the increase in the global copper price.

## **PRODUCTION OVERVIEW**

### **NFCA**

For the nine months ended 30 September 2024, the copper anodes produced by NFCA amounted to approximately 50,875 tonnes, representing a decrease of approximately 13% year-on-year. The year-on-year decrease in copper anodes production was mainly due to the change of underground mining service providers in the first half of the year, which affected the output of sulfide mines.

### **Luanshya**

For the nine months ended 30 September 2024, the copper cathodes produced by Luanshya amounted to approximately 34,100 tonnes, representing an increase of approximately 3% year-on-year; and the copper anodes produced amounted to approximately 3,125 tonnes, representing a decrease of approximately 49% year-on-year. The year-on-year decrease in the output of the copper anodes was mainly due to the resources exhaustion of existing sulfide mines after the closure of the pit at the Baluba underground mine, and the production of the replacement project not being commenced.

## **CCS**

For the nine months ended 30 September 2024, CCS produced a total of approximately 198,913 tonnes of blister copper and copper anodes, representing a year-on-year increase of approximately 26% (of which, approximately 58,634 tonnes of copper products were processed for the Group's internal enterprises); and produced approximately 553,242 tonnes of sulphuric acid, representing an increase of approximately 30% year-on-year. The year-on-year increase in the output of related products was mainly due to the resumption of production of a supplier of copper concentrate this year, while its production was suspended in the corresponding period last year for certain reasons, resulting in lower output.

## **SML**

For the nine months ended 30 September 2024, SML produced approximately 4,273 tonnes of copper cathodes, representing a decrease of approximately 19% year-on-year, and produced approximately 4,634 tonnes of copper anodes, representing a decrease of approximately 3% year-on-year.

## **CNMC Huachin Mabende**

For the nine months ended 30 September 2024, CNMC Huachin Mabende produced approximately 13,931 tonnes of copper cathodes, representing a decrease of approximately 51% year-on-year. The year-on-year decrease in the output of copper cathodes was mainly due to the serious power outage and curtailment in the DRC, resulting in insufficient utilization of capacity.

## **Huachin Leach**

For the nine months ended 30 September 2024, Huachin Leach produced approximately 15,910 tonnes of copper cathodes, representing a decrease of approximately 13% year-on-year (of which, approximately 2,002 tonnes of copper products were processed for the Group's external enterprises); produced approximately 130 tonnes of cobalt contained in cobalt hydroxide, representing a decrease of approximately 2% year-on-year; and produced approximately 1,392 tonnes of sulphuric acid. The year-on-year decrease in the output of copper cathodes was mainly due to the serious power outage and curtailment in the DRC, resulting in insufficient utilization of capacity.

## **Lualaba Copper Smelter**

For the nine months ended 30 September 2024, Lualaba Copper Smelter produced approximately 88,261 tonnes of blister copper, representing a decrease of approximately 27% year-on-year (of which, approximately 53,095 tonnes of copper products were processed for the Group's external enterprises); produced approximately 221,670 tonnes of sulphuric acid, representing a decrease of approximately 21% year-on-year; and produced approximately 14,346 tonnes of liquid sulphur dioxide, representing an increase of approximately 52% year-on-year.

## **Kambove Mining**

For the nine months ended 30 September 2024, Kambove Mining produced approximately 27,726 tonnes of copper cathodes, representing an increase of approximately 9% year-on-year; and produced approximately 641 tonnes of cobalt contained in cobalt hydroxide, representing a decrease of approximately 43% year-on-year.

## **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 nine months ended 30 September 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**  
**He YANG**  
*Chairman*

22 October 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.*