

**CHINA MINING INTERNATIONAL LIMITED**

中矿国际有限公司

(Incorporated in the Cayman Islands)

(Company Registration No. CT-140095)

**UTILISATION OF PROCEEDS FROM THE PLACEMENT OF 29,300,000 NEW ORDINARY
SHARES IN THE SHARE CAPITAL OF CHINA MINING INTERNATIONAL LIMITED
(THE “PLACEMENT”)**

The Board of Directors (“**Board**”) of China Mining International Limited (“**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 3 July, 23 July, 29 July and 26 Aug 2020 concerning the Placement, and would like to announce that the net proceeds of S\$1,004,800 raised from the Placement had, as at 31 October 2020, been partially utilised as follows:

Intended Purposes	Percentage allocated	Amount allocated (S\$)	Amount utilised (S\$)	Balanced amount (S\$)
For the growth, development and expansion of the existing businesses of the Group as well as the exploration of new business opportunities	30%	301,440	36,651	264,789
For working capital needs of the Group (including expenses relating to professional services and administration)	70%	703,360	558,730	144,630
	100%	1,004,800	595,381	409,419

The above utilisations were consistent with the intended use of proceeds from the Placement as disclosed in the announcement made by the Company on 3 July 2020.

The Board will continue to make periodic announcements on the utilisation of the balance of the net proceeds from the Placement.

**BY ORDER OF THE BOARD
CHINA MINING INTERNATIONAL LIMITED**

Ms Dong Lingling
Executive Director
5 Nov 2020