



CHINA MINING INTERNATIONAL LIMITED

中矿国际有限公司
(Incorporated in the Cayman Islands)
(Company Registration No. CT-140095)

UPDATE ON MANAGEMENT'S DECISION OF NOT CONDUCTING FORMAL VALUATION

The Board of Directors (the “**Board**”) of China Mining International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, the management of the Group has decided not to engage external valuer to conduct a formal valuation on the mining rights, in which the Company holds a 16.06% effective interest, for the financial year ended 31 December 2024 (“**FY2024**”). This decision is based on the following considerations:

- 1. Stability of Mineral Reserves and Resources:** Similar to previous year, the mine has not begun extraction for FY2024. Therefore, there has been no material change in the mineral reserves and resources associated with the mining rights compared to the previous year’s assessment.
- 2. Valuation Based on SPA:** The major shareholder still actively seeks new buyers of the mining rights. The Company believes that assessing the asset’s value in the context of the terms outlined in the Sales and Purchase Agreement, dated 11 March 2024, could reflect current market conditions and the market value of the mining rights.
- 3. Cost Optimization Measures:** The Company remains committed to its goal of reducing operational costs, which supports the decision to forego a formal valuation at this time.

The Company remains dedicated to maintaining transparency and delivering value to its stakeholders. Further updates will be provided as necessary regarding the sale process and other material developments.

For additional inquiries, please contact chinamining@chnmining.cn.

Cautionary Statement

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

BY ORDER OF THE BOARD

Guo Wenjun
Executive Chairman and Chief Executive Officer
28 February 2025