CHINA MINING INTERNATIONAL LIMITED
(Incorporated in the Cayman Islands on 30 September 2004)
(Company Registration Number: CT-140095)

DISPOSAL OF THE THABAZIMBI MINE INVESTMENT

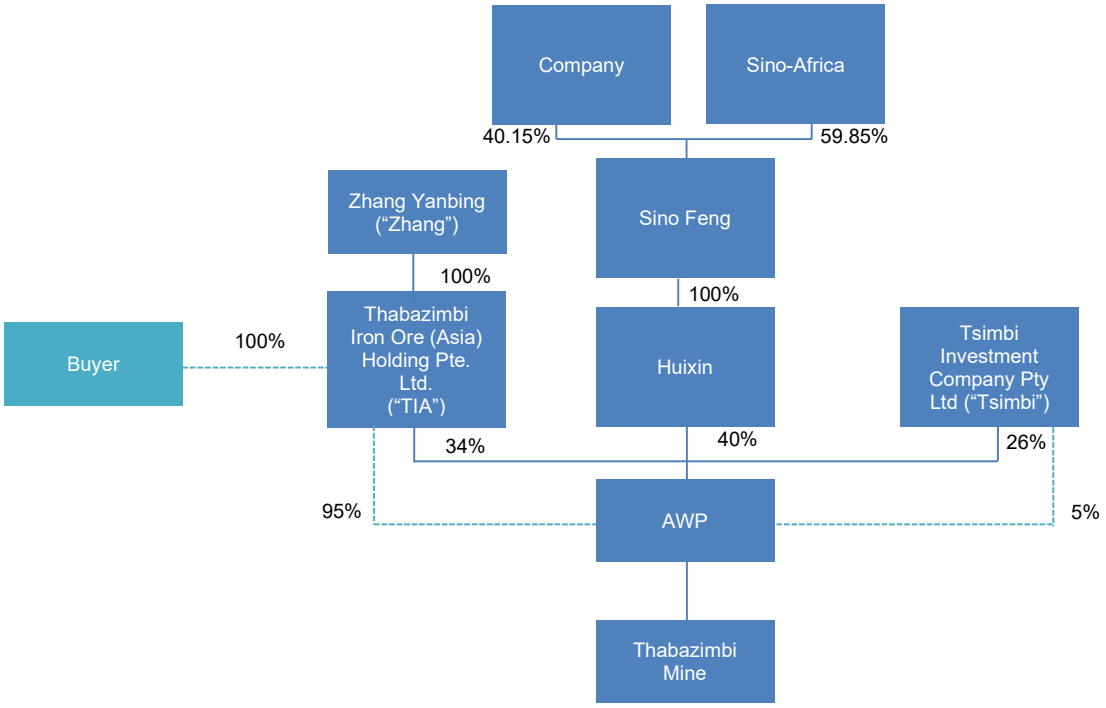
The board of directors (each, a "**Director**" and collectively, the "**Board**") of China Mining International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the information memorandum dated 28 August 2017, as well as the announcements dated 28 March 2017 and 29 March 2017, relating to the Company's acquisition of a 40.15% stake in Sino Feng Mining International S.à r.l. ("**Sino Feng**") pursuant to which the Company, through Sino Feng's wholly-owned subsidiary, Huixin Mining International Pty Limited ("**Huixing Mining**"), acquired an effective equity interest of 16.06% in Aero Wind Properties Pty Limited ("**AWP**") which holds a mining right granted by the relevant South African authority in respect of an iron ore mine located in Thabazimbi District, Limpopo Province, South Africa (the "**Thabazimbi Mine**"), and wishes to announce that the majority shareholder of Sino Feng, Sino-Africa Mining International Limited ("**Sino-Africa**"), has procured Huixing Mining[1] to enter into a share purchase agreement (the "**SPA**") pursuant to which, *inter alia*, Huixing Mining will sell its entire 40% stake in AWP (the "**Transaction**").

Currently, the Thabazimbi Mine has completed the exploration phase and is awaiting the issuance of the mining licence from the relevant South African authorities before the mining phase can commence. The issuance of the mining licence is dependent on the payment of a rehabilitation deposit in the amount of South African Rand 10,090,886.00 (approximately RMB5.03 million), as well as the provision of a mining program and survey plan. However, the Group is given to understand that Sino-Africa has yet to pay the rehabilitation deposit and as at the current date, activities at the Thabazimbi Mine have been temporarily halted.

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[1] In relation to the business of holding investment interests in the Thabazimbi Mine, the Group was mainly challenged by the massive capital outlay requirements required to develop the Thabazimbi Mine. Further, in addition to the long gestation period required for mine development and extraction, the fluctuations in the prices of soft iron ore also heightened the risks associated with such business. In order to manage the Group's risk exposure, a shareholders' agreement dated 30 April 2017 was entered into with Sino-Africa pursuant to which it was mutually agreed that the Group would not be required to contribute additional funding for the purposes of making or realising an investment in, or funding any other requirements of, the Thabazimbi Mine, and that the Group would relinquish its right to exercise control, joint control or significant influence over its investment in the Thabazimbi Mine. Accordingly, the Group's future plans in respect of the Thabazimbi Mine would depend on Sino-Africa's strategic direction and future plans for the Thabazimbi Mine.

The current and post-Transaction shareholding structure of AWP is set out below.



Under the terms of the SPA, Zhang Yanbing shall sell 100% of TIA to Xingyimeihua Trading Limited Company (the "**Buyer**") for an aggregate consideration of US$25,000,000. Prior to or concurrently with the completion of the above, (i) Huixin shall sell its 40% stake in AWP; and (ii) Tsimbi shall sell 21% of its existing stake in AWP, to TIA, following which, TIA shall hold 95% of AWP. The Buyer will nominate Huixin and Tsimbi to receive part of the consideration on his behalf, as payment for the sale of their respective stakes in AWP to TIA.

The Group is expected to receive approximately US$6,000,000 from the sale of Huixin's stake in AWP to TIA. The Group's investment in Sino Feng and its subsidiaries is classified as financial assets at fair value through other comprehensive income in the Group's audited financial statements for the financial year ended 31 December 2023. The Transaction is not expected to have any material financial impact on the consolidated net tangible asset and earnings per share of the Company for the financial year ending 31 December 2024.

BY ORDER OF THE BOARD
CHINA MINING INTERNATIONAL LIMITED

Mr Guo Wenjun
Deputy Chairman and Executive Director
21 May 2024