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JINCHUAN 金川

JINCHUAN GROUP INTERNATIONAL RESOURCES CO. LTD

金川集團國際資源有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2362)

**OPERATIONAL UPDATE
FOR THE THREE MONTHS ENDED 31 MARCH 2025**

This announcement is made by Jinchuan Group International Resources Co. Ltd (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company announces the unaudited operational update for the three months ended 31 March 2025 (the “**First Quarter**”).

OPERATIONAL UPDATE FOR THE THREE MONTHS ENDED 31 MARCH 2025

Operational Data

The Group's operational data of mining operations summarised and shown in the table below are derived from the management account and internal records currently available to the Group. Such operational data are intended to give investors an overview of the Group's operations in a timely manner which may differ from the actual data to be disclosed in future periodic report(s) of the Group.

	For the three months ended 31 March 2025	For the three months ended 31 March 2024
Mining operations		
Production:		
Copper (<i>tonne</i>)	13,914	13,026
Cobalt (<i>tonne</i>)	71	530
Product sold:		
Copper (<i>tonne</i>)	11,957	13,206
Cobalt (<i>tonne</i>)	–	318

Analysis and Prospect

In the First Quarter, the Group's mining operations produced 13,914 tonnes of copper content included in copper cathode and copper concentrate, representing an increase of approximately 6.8% year-on-year as compared to that of 13,026 tonnes in the corresponding period in 2024. This increase was primarily driven by a shift in production from copper cathode towards copper concentrate in Ruashi Mine, as the Group temporarily suspended its solvent extraction – electrowinning (SX-EW) system which is a high electricity consumption process in January 2025 due to power supply instability from the national grid in the Democratic Republic of Congo (the "DRC"). As a result, copper cathode production decreased, while the Group focused on its flotation plant which require less electricity to produce more copper concentrate, thereby maintaining overall production levels. To address the power supply issue, the Group is proactively installing additional diesel generators and the SX-EW system had resumed operations in the mid of May 2025.

In the First Quarter, due to the temporary suspension of the SX-EW system, the Group produced 71 tonnes of cobalt content included in cobalt hydroxide, representing a decrease of approximately 86.6% year-on-year as compared to that of 530 tonnes in the corresponding period in 2024.

In the First Quarter, the Group's mining operations sold 11,957 tonnes of copper content included in direct shipping ore, copper cathode and copper concentrate, representing a decrease of approximately 9.5% year-on-year as compared to that of 13,206 tonnes in the corresponding period in 2024.

In the First Quarter, the decrease in copper sales volume was attributed to the DRC government's announcement in February 2025, to suspend all cobalt exports for four months, which had an unintended impact on the copper concentrate sales in Ruashi Mine. The copper concentrate produced by the Ruashi Mine, which contains a minimal content of cobalt, was caught up in the export ban, resulting in a decrease in sales. The copper concentrate produced by the Kinsenda Mine was not affected by the export ban. The Group did not sell any of cobalt as compared to that of 318 tonnes in the corresponding period in 2024 due to the low production and the export ban of the cobalt.

CONTINUED SUSPENSION OF TRADING

Reference is made to the announcements of the Company dated 28 March 2025 and 16 April 2025 (collectively, the "**Announcements**") in relation to, among other things, the delay in publication of annual results for the year ended 31 December 2024, postponement of the Board Meeting, suspension of trading and the Allegation. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Friday, 28 March 2025 and will remain suspended until further notice.

By order of the Board
Jinchuan Group International Resources Co. Ltd
Wong Tak Chuen
Company Secretary

Hong Kong, 10 June 2025

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cheng Yonghong and Mr. Gao Tianpeng; one non-executive director, namely Mr. Wang Qiangzhong; and three independent non-executive directors, namely Mr. Yen Yuen Ho, Tony, Mr. Poon Chiu Kwok and Ms. Han Ruixia.