

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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: 1258)

INSIDE INFORMATION
SIGNIFICANT DECREASE IN LOSS

This announcement is made by the Company pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the Group is expected to record a decrease of approximately USD270 million in loss attributable to owners of the Company and may achieve a turnaround and post profits for the year ended 31 December 2016 (a loss of USD280 million was recorded in 2015).

The Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by China Nonferrous Mining Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available to the Board, the production volumes of blister copper, cathode copper and sulfuric acid of the Group in 2016 were 206,000 tons, 76,000 tons and 525,000 tons, respectively, representing an increase of 10.8%, 11.8% and 9.2%, respectively, as compared to 2015 (the production volumes of blister copper, cathode copper and sulfuric acid were 186,000 tons, 68,000 tons and 481,000 tons, respectively, in 2015). As a result, the Group is expected to record an increase in revenue. In addition, depreciation expenses decreased due to a provision of USD343 million for impairment of property, plant and equipment made in 2015; and the exchange loss decreased due to relatively stable exchange rates of Zambian Kwacha (the lawful currency for the time being of Zambia) in 2016 (an exchange loss of USD54.25 million was recorded in 2015 due to material depreciation of Zambian Kwacha).

In view of the above, the Board expects that the Group will record a decrease of approximately USD270 million in loss attributable to owners of the Company and may achieve a turnaround and post profits for the year ended 31 December 2016 (a loss of USD280 million was recorded in 2015).

As at the date of this announcement, the Company is in the course of finalising the Group’s annual results for the year ended 31 December 2016. The information contained herein is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group and the information currently available to the Board, which has not been audited or reviewed by the auditors or the audit committee of the Company. The figures are pending to be confirmed and adjusted, if necessary. The Shareholders and potential investors should carefully read the annual financial results announcement of the Group for the year ended 31 December 2016, which is expected to be published by the end of March 2017.

The Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Nonferrous Mining Corporation Limited
Xinghu Tao
Chairman

Hong Kong, 23 January 2017

As at the date of this announcement, the Board of the Company comprises Mr. Xinghu Tao, Mr. Xingeng Luo, Mr. Chunlai Wang, Mr. Wei Fan and Mr. Kaishou Xie, as executive Directors; Mr. Diyong Yan as non-executive Director; and Mr. Chuanyao Sun, Mr. Jingwei Liu and Mr. Huanfei Guan as independent non-executive Directors.