



Strictly Private & Confidential

9 May 2025

China Vanadium Titano Magnetite Mining Company Limited
Suite 3201, 32/F
Alexandra House
18 Chater Road
Central, Hong Kong

Dear Sirs,

Re: Consent to the issue of the circular of China Vanadium Titano Magnetite Mining Company Limited (the “Company”, together with its subsidiaries, the “Group”) in relation to the 2025 Master Guarantee Agreement (together with the Revised Guarantee Annual Cap(s) and the Annual Guarantee Fees Annual Caps) and the transactions contemplated thereunder

We refer to the circular of the Company (the “Circular”) dated 9 May 2025 relating to the captioned matters. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

We hereby give our consent, and confirm that we have not withdrawn our written consent, to the issue of the Circular with the inclusion of our letter with our advice to the Independent Board Committee and the Independent Shareholders (the “**Letter from the Independent Financial Adviser**”) in respect of the 2025 Master Guarantee Agreement (together with the Revised Guarantee Annual Cap(s) and the Annual Guarantee Fees Annual Caps) and the transactions contemplated thereunder and the reference to our name and opinions in the form and context in which they appear.

We further consent to the Letter from the Independent Financial Adviser and this letter being made available for public inspection in the manner as described in the Circular.

We further confirm that, as at the Latest Practicable Date,

- (i) we did not have any shareholding, directly or indirectly, in any member of the Group nor any right (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any securities in any member of the Group; and
- (ii) we did not have any direct or indirect interest in any assets which had been acquired, disposed of by, or leased to any member of the Group, or was proposed to be acquired, or disposed of by, or leased to any member of the Group, since 31 December 2024, being the date to which the latest audited financial statements of the Group was made up; and was not beneficially interested in the share capital of any member of the Group and did not have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.



金聯資本(企業融資)有限公司
Goldlink Capital (Corporate Finance) Limited

Yours faithfully,

For and on behalf of
Goldlink Capital (Corporate Finance) Limited

Vincent Cheung
Managing Director