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: 01258)

VOLUNTARY ANNOUNCEMENT IN RELATION TO THE INVESTMENT AND DEVELOPMENT OF NEW MINING PROJECT IN LUANSHYA

This is a voluntary announcement made by China Nonferrous Mining Corporation Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**").

The board of directors (the "**Board**") of the Company is pleased to announce that in order to safeguard the sustainable development of CNMC Luanshya Copper Mines PLC (中色盧安夏銅業有限公司*) ("**Luanshya**"), a member of the Group, and to extend the service life of the copper mine, Luanshya has recently commenced investment and construction of the Luanshya new mine project, including resource extraction projects in the Southern Superficial Part of Muliashi and Mashiba sections, as well as the sulfide ore resource development project for Shaft No. 28.

The Southern Superficial Part of Muliashi and Mashiba segments resource mining project have a two-year construction period, with a planned total mine life of 17 years. Upon completion and reaching full production capacity, it will achieve an annual ore processing capacity of 800,000 tonnes and an annual copper concentrate output of approximately 12,000 tonnes of copper. The project's total planned investment is approximately US$150 million.

The sulfide ore resource development project for Shaft No. 28 has a four-year construction period, with a planned total mine life of 17 years. Upon completion and reaching full production capacity, it will achieve an annual ore processing capacity of 2,200,000 tonnes and an annual copper concentrate output of approximately 43,000 tonnes of copper. The project's total planned investment is approximately US$530 million.

The Luanshya new mine project is a crucial initiative for the Company to expand production capacity and increase reserves, and is expected to generate substantial employment opportunities and stimulate local economic development in Zambia upon commencement of operations, while enhancing the security of copper concentrate supply for the Chambishi copper smelter, delivering substantial returns to our shareholders. Moving forward, the Company will proceed with project construction as planned, making every effort to ensure the project is completed and put into operation as soon as possible.

By Order of the Board
China Nonferrous Mining Corporation Limited
Chaoran ZHU and Man Yi WONG
Joint Company Secretaries

17 November 2025

As at the date of this announcement, the Board of Directors comprises Mr. Bo XIAO as an executive Director; Mr. Zhijiang CHEN and Ms. Yani GONG as non-executive Directors; and Mr. Huanfei GUAN, Mr. Guangfu GAO and Mr. Yufeng SUN as independent non-executive Directors.

* *Translation for reference purposes only*