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CMOC
洛阳钼业
洛陽樂川鉬業集團股份有限公司
CMOC Group Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03993)

VOLUNTARY ANNOUNCEMENT

**UPDATES ON
THE PROGRESS OF THE MIXED MINE
PROJECT OF TFM COPPER-COBALT MINE IN THE DRC**

This announcement is made by CMOC Group Limited* (the “**Company**”) on a voluntary basis.

We refer to the overseas regulatory announcement and the voluntary announcement of the Company dated 6 August 2021 and 16 May 2022, respectively, in relation to the investment in the mixed mine development project (the “**Project**”) of TFM copper-cobalt mine in the Democratic Republic of Congo (the “**DRC**”).

I. PROGRESS OF THE PROJECT

The board of directors of the Company is pleased to announce that the latest progress of the Project is as follows:

1. Progress of the expansion project: The infrastructure stripping and civil construction tasks of the Project have been successfully completed. The short process feeding and commissioning has been accomplished in the central area, and the project in the eastern area is proceeding smoothly according to the planned milestone process.
2. Progress of the negotiation on royalties: On 18 April 2023 (local time in the DRC), the Company and Gécamines reached a consensus on the issue of TFM royalties. This is the result of candid communication and friendly consultations between the two parties, and a “win-win” after taking into consideration of the short-term interests and long-term development of the relationship between both parties based on the history of the project. The Company and Gécamines will further strengthen the joint venture partnership, and jointly expand cooperation in industries including the new energy industry, committing to promoting the economic development and the well-being of the DRC, and making greater contributions to the friendly cooperation between China and the DRC.

For details of the issue of TFM royalties, please refer to relevant disclosure contents of 2021 Annual Report, 2022 Interim Report and Annual Results Announcement for the Year Ended 31 December 2022 of the Company.

II. IMPACT ON THE COMPANY

The smooth progress of the Project will further release the production capacity of TFM copper-cobalt mine, which is conducive to further improving the Company's profitability. While strengthening the Company's main business and consolidating the Company's leading position in the international mining industry, the Project will also generate synergy with existing and potential projects, and continue to enhance the Company's core competitiveness and profitability.

The Project is expected to come into operation in 2023 subject to the actual construction progress of the Project. The Company will make announcements as and when appropriate to update shareholders and potential investors of the Company on any material developments in relation the Project.

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

By Order of the Board
CMOC Group Limited*
Yuan Honglin
Chairman

Luoyang City, Henan Province, the People's Republic of China, 19 April 2023

As at the date of this announcement, the Company's executive directors are Mr. Sun Ruiwen and Mr. Li Chaochun; the Company's non-executive directors are Mr. Yuan Honglin, Mr. Guo Yimin and Mr. Cheng Yunlei; and the Company's independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.

* *For identification purposes only*