Stock Code: 600988 Stock Name: Chifeng Gold Announcement No: 2025-046

Chifeng Jilong Gold Mining Co., Ltd. Announcement on the Initial Mineral Resource Estimate of SND Gold-Copper Deposit at Sepon Mine

The Board of Directors and all Directors of the Company warrant that this announcement does not contain any false records, misleading statements, or major omissions, and they will bear legal liabilities for the authenticity, accuracy and completeness of its contents.

Lane Xang Minerals Limited Company (**"LXML"**), a subsidiary of Chifeng Jilong Gold Mining Co., Ltd (**"The Company"**) had completed the Phase 1 exploration program of SND gold-copper deposit at Sepon mine by the end of June 2025, and SRK Consulting (China) Ltd.(**"SRK"**) had prepared and released the first JORC-compliant mineral resources estimate report for SND gold-copper deposit at Sepon with reference to 2012 edition JORC Code (The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves) on August 7, 2025 with the relevant information set forth as below.

1. Introduction

This resource estimate report covers the discovery of SND gold-copper deposit at Sepon, a mine explored and operated by LXML in Laos. The porphyry gold-copper deposit was first discovered by LXML exploration team in December 2024.

The Sepon exploration team commenced the field survey and reconnaissance works in SND region of Sepon in May 2024 and started diamond drilling program in December 2024. The Phase1 drilling campaign was completed in late June 2025 with 65 drillholes at the aggregate footage of 35,460m involved in the resources estimate. The Sepon exploration team delivered the discovery from field reconnaissance through block modelling to JORC reporting within 14 months. SRK had prepared the mineral resources estimate report on 7 August 2025 based on the data generated from Phase 1 drilling program as of June 2025.

2. Key information with respect to the resource estimate

2.1 Geology and Mineralogy

SND gold-copper porphyry deposit is located in Sepon county, Savannakhet Province, the Laos. The mineralization occurs in the transitional geologically complex zone between the Khorat Basin and the Anamite Range on the southwestern of Truongson folding zone and in the vicinity to the eastern margin of the Khorat Basin. The regional

geology features Upper Paleozoic sedimentary rocks (arkosic/feldspathic sandstones, siltstones, shales, and limestones) with interlayered volcanic units and multiple felsic to intermediate intrusions along E- and NW-trending structures.

The mineralization of SND deposit is localized at the intersections of ESE and NW-trending faults and is hosted within the intrusive and volcanics and interbedded with Upper Devonian and Ordovician sedimentary sequences (Phabing and Highway Formations). The host rocks is composed of fine-medium grain quartz diorite /granodiorite and the associated intermediate intrusive which features quartz-sericite-chlorite-pyrite alteration, "B-type" veins, and disseminated chalcopyrite and pyrite. Moderate to strong silicification and hematite-limonite staining are also spotted.

2.2 Mineral resource estimate

The applicable geology models consist of the alteration, structure, lithology, and weathering model prepared in June 2025 by Global Geological Pty Ltd, a consultant commissioned by LXML, based on drilling sampling information available up to end of May 2025.

The initial mineral resource estimation work was conducted by the in-house LXML geologists and reviewed by the competent SRK personnels who had validated the database, estimation methodologies and models involved in the Mineral Resource estimate process by Leapfrog Edge. After the modification of the top cut grade and resource classifications, the resource estimate process is proved in compliance with standard industry practice.

The estimates are based on drilling samples information available up to 30 June 2025. With respect to drilling sample information available for the 30 June 2025 Mineral Resources estimates, SRK believes that the drilling sampling information is sufficiently effective to interpret with comfort the mineralization wireframe for SND deposit and that the assay data are robust enough to justify the Mineral Resources estimation.

Given that SND project might select the block caving stoping method for the possible underground operation in the future, SRK's report on the Mineral Resources as of June 30 adopt the cut -off grade of AuEq 0.40 g/t .There are 93.7Mt of Indicated Mineral Resources at an average grade of 0.57g/t Au and 0.27% Cu; and 37.8Mt of Inferred Mineral Resources at an average grade of 0.46g/t Au and 0.22% Cu. Details of estimated resources are shown in Table 1 below.

Table 1: Mineral Resource Estimate , SND Project, 30 June 2025.

Resource Category	Tonnage (Mt)	Average Grade			Metal Contained		
		AuEq (g/t)	Au (g/t)	Cu (%)	AuEq (t)	Au (t)	Cu (Kt)
Indicated	93.7	0.86	0.57	0.27	80.4	53.2	250
Inferred	37.8	0.70	0.46	0.22	26.5	17.5	83
Total	131.5	0.81	0.54	0.25	106.9	70.7	332

Notes:

(1) Mineral Resources are reported based on in-situ resources. The estimate is used solely for the purpose of assess the conditions of having a "reasonable evaluation for the potential economic extraction"by underground mining and do not represent the Mineral Reserves.
(2) All figures are rounded up to reflect relative accuracy. The discrepancy is due to rounding off.
(3) Assumptions used for the Mineral Resources estimation:

- Gold price :US$3,100 /oz
- Copper price :US$11,000 per tonne
- Equivalent factor (Cu to Au) :1.1 Cu: 1 Au
- Au Eq cut-off grade: 0.4g/t

2.3 Exploration poteintal

SND porphyry gold-copper deposit is hosted within the diorite intrusive, and the mineralization remains open at depth. There is potential to increase the Mineral Resources by further exploration, and LXML intends to resume drilling after the wet season, aiming for mineral resource increase and upgrade.

2.4 Metallurgy

Preliminary metallurgical test work performed by LXML on the ores sourced from SND deposit indicates that the ores are medium hard, amenable to flotation process (by flotation + tailings cyanidation circuit) with an overall gold recovery of 88% and a copper recovery of up to 88.5%.

2.5 Competent persons statement

The information herein is based on information prepared by Ms. Yanfang Zhao and Mr. Pengfei Xiao ,both of whom are the full-time employees of SRK. Ms. Yanfang Zhao is a member of the AusIMM while Mr Pengfei Xiao is a fellow of the AusIMM and a member of the Australian Institute of Geoscientists ("AIG"). In terms of the types of mineralization and ore deposits involved, as well as the related work carried out, both of them have sufficient experience and the qualifications of meeting the requirements of the Competent Persons as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves",("the JORC Code 2012") . Ms. Yanfeng Zhao and Mr. Pengfei Xiao are consent to the disclosure of this information in the form and context in which it appears.

3. Investment risks

The SND project is still at the exploration stage, of which resource update may contain some forward-looking statements based on certain assumptions and judgments, which do not constitute any substantive commitment or investment advice. Investors are advised to pay attention to investment risks.

By order of the Board

Chifeng Jilong Gold Mining Co., Ltd.

August 8, 2025