

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Development Progress of Rare Earth Resources of Subsidiaries

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 joint and several liabilities for the authenticity, accuracy and completeness of its contents.

Important Tips:

- LaneXang Minerals Limited (“LXML”), a holding subsidiary of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as “the Company”), applied for 2.96 km² rare earth mining right in Sepon Mining Area, and completed marginal checking.

- CHIJIN Laos Holding Limited (hereinafter referred to as “CHIJIN Laos”), a subsidiary of the Company, applied for 50 km² rare earth mining right in Kham, Xieng Khuang Province. Its application has been accepted by the Ministry of Planning and Investment of Laos.

- CHIJIN Laos also applied for two rare earth exploration licenses in Houaphanh Province, which were approved by the Ministry of Energy and Mineral Resources of Laos.

- As the acquisition of related mining rights and resource development are still uncertain, investors are kindly requested to pay attention to investment risks.

I. Progress in application for rare earth mining rights

Recently, LaneXang Minerals Limited (“LXML”), a holding subsidiary of the Company, submitted an application for 2.96 km² rare earth mining right in Sepon Mining Area of LXML to the Ministry of Energy and Mineral Resources of Laos, which has completed the marginal

checking of mining rights by the Department of Geology and Mineral Resources of the Ministry of Energy and Mineral Resources.

II. Progress in exploration of rare earth and other resources

1. CHIJIN Laos, a subsidiary of the Company, applied to the Ministry of Planning and Investment of Laos for 50 km² rare earth mining right in Kham, Xieng Khuang Province. The Ministry of Planning and Investment of Laos has formally accepted this application, and now the application documents have been sent to relevant departments and the Xieng Khuang Provincial Government.

2. The Ministry of Energy and Mineral Resources of Laos recently approved two exploration (investigation) permits applied by CHIJIN Laos in Houaphanh Province, one of which is located in Meang Hiem in the southwest of Houaphanh Province, with an area of 198 km²; the other is located in Huamiang in the south of Houaphanh Province, with an area of 138 km². The Ministry of Energy and Mineral Resources of Laos agreed that CHIJINLaos and the Laos Mining Development Company (LMD) will conduct preliminary field data collection of related minerals in the total area of 336 km² in Meang Hiem and Huamiang.

III. Risk warning

The Company will continue to promote the application for rare earth mining right in Sepon Mining Area of LXML, the application for rare earth exploration right in Kham, Xieng Khuang Province, the resource investigation of two exploration permit areas in Houaphanh Province and other rare earth development in Laos.

There are still uncertainties in the acquisition of relevant mining rights and resource exploration results, so investors are kindly requested to pay attention to investment risks. The Company will make announcements on the follow-up progress in strict accordance with the *Listing Rules of Shanghai Stock Exchange, Articles of Association* and other laws, regulations, normative documents and company rules and regulations.

It is hereby announced.

Board of Directors of Chifeng Jilong Gold Mining Co., Ltd.

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