

Chifeng Jilong Gold Mining Co., Ltd.

Announcement on the Progress of Providing Guarantees to the Subsidiaries

The Board of Directors and all Director 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.

Highlight of important content:

- The guarantee amount: 100 billion kip and 13 million US dollars
- There are no counter-warranties in this guarantee
- The company has no overdue external guarantee

1. Overview of external guarantees

Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company" or "Chifeng Gold") deliberated and adopted the "Proposal on the Total Amount of Financing in 2022" and the "Proposal on the Total Amount of External Guarantees in 2022" at the 43rd meeting of the 7th Board of Directors held on December 17, 2021 and the first extraordinary general meeting of shareholders in 2022 held on January 4, 2022, respectively. It is agreed that the total amount of financing (referring to the financing balance) of the Company and its subsidiaries within the scope of consolidation in 2022 shall not exceed RMB 4.5 billion, including working capital loans, project loans, trade finance, M&A loans, etc., excluding equity refinancing such as non-public issuance of shares and corporate bonds, issuance of short-term financing bonds and medium-term notes in the interbank market. In order to ensure the smooth and efficient implementation of financing, investment, project cooperation and other

matters between the Company and its subsidiaries within the scope of consolidation in 2022, it is proposed that the Company will provide guarantees for subsidiaries or mutual guarantees be provided between subsidiaries, and the total amount of the above guarantees shall not exceed RMB 5 billion.

Recently, Lane Xang Minerals Limited ("LXML"), a holding subsidiary of the Company, signed the Line of Credit Agreement and the Working Capital Loan Contract with Vientiane Branch of Bank of China (Hong Kong) Limited (hereinafter referred to as "Bank of China Vientiane Branch"), and Bank of China Vientiane Branch provided LXML with a working capital loan of 100 billion kip and US\$13 million. The Company signed the Maximum Guarantee Contract with Bank of China Vientiane Branch to provide joint and several liability guarantee for LXML's financing, with a maximum principal amount of 100 billion kip and US\$13 million.

2. Cumulative external guarantee amount

As of the date of this announcement, the total amount of external guarantees provided by the Company is RMB 2,112,435,800 Yuan (including this new guarantee, the guarantee amount of foreign currency financing is converted according to the mid-price of the RMB exchange rate announced on the People's Bank of China on date of this announcement), accounting for 40.72% of the Company's latest audited net assets, all of which are guarantees to subsidiaries. In addition, the Company has no other external guarantees, no overdue guarantee.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
31 March 2023