

Stock Code: 600988 Stock Name: Chifeng Gold Announcement No.: 2024-004

Chifeng Jilong Gold Mining Co., Ltd.
Announcement on the Resignation and Election of
Employee Representative Supervisor

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.

Chifeng Jilong Mining Co., Ltd. (hereinafter referred to as "Jilong Mining"), a wholly-owned subsidiary of Chifeng Jilong Gold Mining Co., Ltd. (hereinafter referred to as the "Company"), has recently obtained a mining license through conversion of an exploration license, and the relevant matters are hereby announced as follows

1. The main content of the mining license

License number: C1500002023124210156146

Mining right holder: Chifeng Jilong Mining Co., Ltd.

Address: Fumin Village, Sidaowanzi Town, Aohan Banner, Chifeng City, Inner Mongolia Autonomous Region

Mine Name: Ao Han Banner Zhuanshanzi Gold Mine of Chifeng Jilong Mining Co., Ltd.

Economic Type: Limited Liability Company

Mineral types: gold, silver

Type of Mining: underground mining

Production scale: 60,000 tons/year

Mining area: 9.1340 square kilometers

Validity: From December 27, 2023 to March 27, 2032

Issuing authority: Department of Natural Resources of Inner Mongolia
Autonomous Region

2. Impact on the company

In recent years, Jilong Mining has continued to invest in resource exploration on the periphery and deep part of the mining area and has achieved remarkable results. The mining license obtained this time is converted from the four exploration rights of Aohanqi Zhuanshanzi Gold Mine of Jilong Mining, namely the No.4 mining area, the No.5 mining area, the No.6 mining area and the No.7 mining area exploration rights, which will help to increase the mining scale of Jilong Mining and further increase the future gold production.

3. Risk Warning

Jilong Mining still needs to complete a series of work such as mining project verification approval, safety facility design, and shaft and roadway construction before mining production can be carried out within the scope of the mining license, and the attainment of the mining license will not have a significant impact on the company's current production and operation.

This is hereby announced.

Board of Directors
Chifeng Jilong Gold Mining Co., Ltd.
16th January 2024