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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(HKEX STOCK CODE: 1208)

(ASX STOCK CODE: MMG)

LAS BAMBAS UPDATE

This announcement is made by MMG Limited (Company) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules) and the Inside Information Provisions (as defined under the Listing Rules).

The Company refers to the previous update regarding Las Bambas released on 26 March 2019.

The Company welcomes positive progress achieved via dialogue with Community, Government, Ombudsman and Church representatives.

Las Bambas has reached an agreement with the community of Nueva Fuerabamba and, in response, the community has agreed to lift their current roadblocks at the Yavi Yavi farm and at Manantiales near the mine entrance.

The Government of Peru has also agreed undertakings with the district of Challhuahuacho to conclude their support for roadblocks, to be confirmed by community meetings scheduled for Monday, 8 April 2019.

Together, we expect these agreements to lift current roadblocks restricting road transport to, and from, the Las Bambas site in Apurimac, Peru.

On the basis of successful community ratification on Monday, 8 April 2019, Las Bambas expects to progressively restore mining, production and concentrate transport to normal operation.

Finished stockpiles at site are currently at approximately 59,000t of contained copper in concentrate. The Company will provide a further update on production at the release of its March Quarter Production Report on 17 April 2019.

The Company remains committed to working together with all communities and other stakeholders to seek sustainable outcomes along Peru's most important copper logistics corridor.

The primary focus continues to be the safety and security of Las Bambas people and local community members.

By order of the Board
MMG Limited
Gao Xiaoyu
CEO and Executive Director

Hong Kong, 8 April 2019

As at the date of this announcement, the Board comprises nine directors, of which two are executive directors, namely Mr Gao Xiaoyu and Mr Xu Jiqing; three are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian and Mr Zhang Shuqiang; and four are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Ms Jennifer Anne Seabrook and Professor Pei Ker Wei.