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MMG LIMITED
五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

VOLUNTARY ANNOUNCEMENT LAS BAMBAS UPDATE

MMG Limited (MMG) advises that logistics transport has been temporarily disrupted by community blockades in the Chumbivilcas and Espinar provinces in Peru.

The illegal blockades occur on public roads and affect several other producers using Peru's most significant copper logistics corridor. The protests relate to community demands to declassify the national status of the impacted roads as well as alleged unmet social and environmental commitments. Las Bambas has been fulfilling its commitments with these communities.

Production at site continues, however due to the impact on personnel and supply logistics, production is expected to be progressively impacted from this week. Las Bambas is taking the opportunity to conduct plant maintenance activities on site.

Concentrate shipments will be delayed as a result of the community actions.

The primary focus remains on ensuring the health, safety and security of employees, contractors and the communities involved.

MMG is committed to pursuing active dialogue to achieve a peaceful resolution to current issues and supports the ongoing development of all communities along the haul road.

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

Hong Kong, 4 February 2020

As at the date of this announcement, the Board consists of eight directors, of which one is an executive director, namely Mr Gao Xiaoyu; four are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian, Mr Zhang Shuqiang and Mr Xu Jiqing; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan and Mr Chan Ka Keung, Peter.