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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES COVID-19 BUSINESS UPDATE

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (Listing Rules) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MMG Limited (MMG or Company) refers to the previous update regarding COVID-19 released on 19 March 2020. The Company wishes to advise that the Government of Peru, on 8 April 2020, declared an extension of 14 days to the State of National Emergency and other measures to restrict the spread of COVID-19.

As a result of this extension, Las Bambas will continue to operate, consistent with national guidelines and Company health protections, at reduced levels of mining and production. The transport of concentrates has been suspended, and the movement of people and critical supplies will also continue to be significantly restricted.

MMG has continued to assess the potential impacts of the measures declared by the Government of Peru, on production and cost guidance. In light of the extension to the State of National Emergency in Peru and the ongoing constraints on normal operations, the Company advises that it formally withdraws its full-year 2020 guidance for Las Bambas.

Operations have largely continued as normal in Australia and the Democratic Republic of Congo, with relatively limited impacts from the COVID-19 outbreak. On this basis, and noting the inherent ongoing uncertainty associated with COVID-19, MMG at this stage continues to maintain existing 2020 guidance for its Dugald River, Rosebery and Kinsevere operations.

MMG continues to pro-actively respond to the COVID-19 outbreak, working closely with national authorities in relevant jurisdictions to protect the health and safety of its employees, host communities and other stakeholders. To date, no COVID-19 cases have been identified at any MMG operation.

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

Hong Kong, 13 April 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.