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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 RENEWABLE ENERGY TO CUT DUGALD RIVER EMISSIONS

MMG Limited (MMG or Company) is pleased to advise that its Dugald River mine in Australia has entered into a long-term solar offtake agreement with energy provider, APA Group.

The solar agreement will supply the Dugald River mine with renewable energy to reduce its carbon footprint and provide immediate energy cost savings once operational in early 2023. The 44MW solar farm will be built and operated by APA Group at Mica Creek in Mount Isa, Queensland.

The provision of renewable energy will provide both environmental and economic benefits, reducing energy-related to emissions by approximately 33 percent, and allowing the business to investigate options for future growth and asset planning.

The new agreement further supports MMG's commitment to supporting the global transition to a low carbon economy with the Company's key products, copper and zinc, playing a critical role in the development of sustainable technologies such as solar panels, wind turbines, electric vehicles and batteries.

MMG has joined with International Council on Mining and Metals (ICMM) peers, and hundreds of companies world-wide to take proactive measures to limit global warming and commit to target net zero emissions by 2050.

MMG management notes that the Company continues to actively seek opportunities to optimise its energy sourcing and consumption across its portfolio. MMG management welcomes this agreement which will reduce emissions and diversify the Company's power supply. MMG also continues to support other infrastructure initiatives that seek to provide reliable and cost-effective power including CopperString 2.0, which aims to connect Queensland's North West Minerals Province to the National Electricity Grid.

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

Hong Kong, 1 November 2021

As at the date of this announcement, the Board comprises 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.