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**MMG LIMITED**

**五礦資源有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(STOCK CODE: 1208)**

## LAS BAMBAS UPDATE

This announcement is made by MMG Limited (MMG or the 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 advises that on 14 April 2022 members of the Fuerabamba community entered the Las Bambas property to protest alleged failure to comply with its social investment commitments, with some members of the Huancuire community also joining the protest. The actions follow an extended period of unrest in Peru, including protests affecting the mining and resources sector nationwide.

The Company rejects these allegations and is deeply frustrated by the community's actions as the community has failed to comply with requests by national government agencies and Las Bambas to transparently review the status of compliance against the social commitments. Las Bambas has presented evidence of completed commitments to the government for review.

As part of its commitments, the Fuerabamba community was resettled in a high-quality modern township Nueva Fuerabamba equipped with modern infrastructure, health and education facilities.

A meeting was convened on 16 April 2022 (Peru time) by Peru's Minister of Mines and Energy, community members and Las Bambas, however no resolution was agreed to end the impasse. Further meetings led by the Prime Minister's office are scheduled over the coming days with an update to be provided in due course.

Due to safety concerns, Las Bambas will be unable to continue copper production as of 20 April 2022 (Peru time).

MMG remains committed to working closely with the Government of Peru and the community members to deliver its commitments and to engage in transparent and constructive dialogue with the aim of reaching an enduring agreement.

The site's priority remains the health, safety and security of all employees, contractors and community members.

By order of the Board  
**MMG Limited**  
**Li Liangang**  
*Interim CEO and Executive Director*

Hong Kong, 19 April 2022

*As at the date of this announcement, the Board comprises seven directors, of which one is an executive director, namely Mr Li Liangang; three are non-executive directors, namely Mr Jiao Jian (Chairman), 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.*