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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 AND RESUMPTION OF TRADING

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).

The board of directors (Board) of MMG Limited (MMG or the Company and, together with its subsidiaries, the Group) refers to the announcements of the Company dated 19 April 2022 advising that members of the Fuerabamba and Huanquire communities had illegally entered the Las Bambas property and 28 April 2022 advising of the departure of the Fuerabamba community from site.

The Company has participated in several meetings between the Peruvian government, the community members and the Company to endeavor to establish dialogue and to resolve community issues. However, an agreement has not yet been reached.

This morning community members have again invaded the Las Bambas property. Police and private security were on site to protect people and equipment and all defensive actions were taken in accordance with MMG's ongoing commitment to the Voluntary Principles on Security and Human Rights (VPSHR). The protestors actions were violent, and they have damaged some equipment. The Company remains in control of the critical infrastructure.

No possessory defence action was taken by the Company today to remove protestors from site.

Regrettably, we are aware that a number of injuries were sustained by police, security personnel and community members. All injured persons are receiving medical treatment and the Company expresses its sympathy for those injured.

A 30-day State of Emergency in the Challhuahuacho and Coyllurqi districts has commenced operation in order to reinstate public order.

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

Production at the Las Bambas operation remains suspended. The Company will provide further material updates when available.

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited was halted with effect from 9:08 a.m. on 29 April 2022 pending the release of this announcement. The Company has made an application to The Stock Exchange of Hong Kong Limited for the resumption of trading in the shares of the Company with effect from 1:00 p.m. on 29 April 2022.

By order of the Board

MMG Limited

Li Liangang

Interim CEO and Executive Director

Hong Kong, 29 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.