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中广核礦業有限公司\*  
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01164)

## Operational Statement for the Third Quarter of 2024

This announcement is made by CGN Mining Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to report to its shareholders and potential investors on the natural uranium production and trading of the Group in the third quarter of 2024.

### 1. NATURAL URANIUM PRODUCTION

In the third quarter of 2024, the natural uranium deposits that the Group holds an interest produced 692.6tU of natural uranium, representing a completion rate of 97.2% of the production plan of the quarter. Among which, 228.9tU were produced by Semizbay-U Limited Liability Partnership (“**Semizbay-U**”), a 49% owned joint venture by the Group in Kazakhstan, and 463.7tU were produced by Mining Company “**ORTALYK**” LLP (“**Ortalyk**”), a 49% owned associate by the Group in Kazakhstan.

#### Natural uranium production in the third quarter of 2024

	Planned production output (tU)	Actual production output (tU)	Production plan completion rate
<b>Semizbay-U</b>			
Semizbay Mine	95.6	95.0	99.4%
Irkol Mine	131.8	133.9	101.6%
<b>Sub-total</b>	<u>227.4</u>	<u>228.9</u>	<u>100.7%</u>
<b>Ortalyk<sup>(Note)</sup></b>			
Central Mynkuduk Deposit	454.8	431.6	94.9%
Zhalpak Deposit	30.6	32.2	105.3%
<b>Sub-total</b>	<u>485.4</u>	<u>463.7</u>	<u>95.5%</u>
<b>Total</b>	<u><u>712.8</u></u>	<u><u>692.6</u></u>	<u><u>97.2%</u></u>

Note: The planned production output mentioned above is based on the production plan approved by Ortalyk at the end of 2023, in which the planned production output of the Central Mynkuduk Deposit in 2024 is 1,800tU. Due to the restriction of sulfuric acid procurement in Kazakhstan, Ortalyk was unable to complete its production plan for this quarter. In the first three quarters of 2024, Ortalyk’s total production output increased by 71.8tU as compared to the same period last year.

## 2. NATURAL URANIUM TRADING

As of 30 September 2024, the Group held 906tU of natural uranium (approximately 2.35 million pounds U<sub>3</sub>O<sub>8</sub>), with a weighted average cost of US\$78.77 per pound U<sub>3</sub>O<sub>8</sub>, and contracted but not delivered natural uranium sales of 4,456tU (approximately 11.58 million pounds U<sub>3</sub>O<sub>8</sub>), with a weighted average selling price of US\$75.64 per pound U<sub>3</sub>O<sub>8</sub>.

### New natural uranium contracts entered in the third quarter of 2024

	Quantity (tU)	Weighted average price (US\$ per pound U <sub>3</sub> O <sub>8</sub> )
Procurement	1,179	78.94
Sales	1,288	81.98

### Natural uranium settlement in the third quarter of 2024

	Quantity (tU)	Weighted average price (US\$ per pound U <sub>3</sub> O <sub>8</sub> )
Receipt from suppliers during the quarter under contracts entered	1,477	80.81
Delivery to customers during the quarter under contracts entered	1,446	80.74

The above operational data for the third quarter of 2024 is based on preliminary internal management information, which is unaudited nor reviewed, and may somewhat differ from the data disclosed in other periodic reports of the Company and is for reference only. In addition, due to the influence of various factors, including but not limited to the changes in regulatory policies, changes in market conditions, adverse weather, natural disasters and seasonal factors, etc., material differences may exist among the operational data of different quarters. The operational data in this announcement does not make any express or implied forecast or guarantee in respect of the Group's operating and financial prospect. Investors are hereby reminded of the risks which may result from inappropriate reliance on or utilization of the information given herein.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

- Notes:
1. *1tU equals approximately 2,600 pounds U<sub>3</sub>O<sub>8</sub>.*
  2. *“natural uranium” means uranium ore concentrates in the form of triuranium octaoxide in this announcement.*
  3. *Certain figures are rounded to one or two decimal places in this announcement.*

By order of the Board  
**CGN Mining Company Limited**  
**Wang Xianfeng**  
*Chairman*

Hong Kong, 17 October 2024

*As at the date of this announcement, the Board comprises two executive directors: Mr. Wang Xianfeng (chairman and chief executive officer) and Ms. Xu Junmei; three non-executive directors: Mr. Sun Xu, Mr. Yin Xiong and Mr. Liu Guanhua; and three independent non-executive directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Zhang Yuntao.*

\* *For identification purpose only*