

Press Release - Zijin Mining Group Co., Ltd. Completes Acquisition of Akyem Gold Mine Project in Ghana

Fujian, PRC – 16 April 2025 – Zijin Mining Group Co., Ltd. is pleased to announce the successful completion of the acquisition of the Akyem Gold Mine Project in Ghana. This follows the Announcement made on 9 October 2024 regarding the Company’s proposal to acquire a 100% interest in the Akyem Gold Mine Project from Newmont Corporation through its overseas wholly owned subsidiary. All conditions precedent stipulated in the Agreement have been satisfied or waived, and the closing of the Transaction took place on 16 April 2025 (Beijing time).

The Akyem Gold Mine is situated in one of the world’s major gold metallogenic belts, characterized by thick orebodies with good mineralisation continuity. Currently an open pit mine in production, the Akyem Gold Mine and its processing plant have consistently demonstrated stable operations, with equipment in good condition. The mine employs a conventional carbon-in-leach process with a designed processing capacity of 8.5 million tonnes per year. From 2021 to 2024, the mine produced 11.9 tonnes, 13.1 tonnes, 9.2 tonnes, and 6.4 tonnes of gold, respectively. In 2023, the project realized an operating income of USD 574 million and a net profit of USD 128 million.

The Akyem Gold Mine Project boasts favourable mineralisation conditions and significant potential for exploration and reserve increment. With the backdrop of a substantial surge in gold prices, the Company anticipates significant increases in utilisable resources and reserves through further resource exploration and updated economic and technical studies on mining and processing technologies. There is also potential for further enhancements in overall mine life and gold production, contributing positively to the Group’s gold production targets.

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About Zijin Mining Group

Zijin Mining Group is a leading global mining company engaged in the exploration and extraction of metals such as copper, gold, zinc, lithium, silver and molybdenum. Zijin Mining ranks No.267 in the 2024 Forbes Global 2000 list, No.5 among metals miners, and No.1 among global gold companies; No.364 in the 2024 Fortune Global 500 list, and No.91 in the Fortune China 500 list. Zijin Mining Group is committed to mining for a better society.