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**洛 阳 钼 业**  
**洛 陽 欒 川 鉬 業 集 團 股 份 有 限 公 司**  
**CMOC Group Limited\***

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 03993)**

**VOLUNTARY ANNOUNCEMENT**

**ANNOUNCEMENT ON  
THE TFM COPPER-COBALT MINE IN THE DRC**

This announcement is made by CMOC Group Limited\* (the “**Company**”) on a voluntary basis.

We refer to the overseas regulatory announcements and the voluntary announcements of the Company dated 6 August 2021, 16 May 2022 and 19 April 2023, respectively, in relation to the TFM copper-cobalt mine in the Democratic Republic of Congo (the “**DRC**”).

**I. PROGRESS OF ROYALTY ISSUE**

On 18 April 2023, local time in the DRC, the Company and La Générale des Carrières et des Mines S.A. (剛果(金)國家礦業總公司) (“**Gécamines**”) reached a consensus on the issue of TFM royalties.

Through candid communications and friendly consultations, a settlement agreement (the “**Settlement Agreement**”) was signed recently between the Company, Tenke Fungurume Mining S.A. (“**TFM**”) and Gécamines based on respect of history of the project and serving the win-win goal out of consideration of both short-term interests and long-term development of the parties. According to the Settlement Agreement, the parties agree to update accordingly the joint-venture documentation, and in particular agree on the following:

1. The total amount of the settlement payment resolving the dispute is US\$800 million, payable by TFM to Gécamines over six years from 2023 to 2028.
2. TFM will pay cumulatively to Gécamines a minimum amount of US\$1.2 billion of dividends over the current project service period starting from 2023 (inclusive).

3. All parties also reached a number of consensuses on future additional reserves and on the future operation and management of TFM. Gécamines will be entitled to 20% of the total value of the project's subcontracting and the right to acquire a volume of production proportional to its 20% stake in TFM on market terms and in compliance with Congolese laws.

For details of TFM's royalty issue, please refer to the relevant content in the Company's 2021 Annual Report, 2022 Interim Report, 2022 Annual Report and other TFM-related announcements.

## II. IMPACT ON THE COMPANY

Given rising commodity prices over recent years, there is expectation in the DRC on the mining industry to play a stronger role in promoting economic development and job creation to achieve rebalancing of interests. The Company and Gécamines will further strengthen the joint venture partnership, and jointly expand cooperation in areas including the new energy industry, committing to promoting the economic development and people's well-being of the DRC, and making greater contributions to the friendly cooperation between China and the DRC. The Settlement Agreement and the payments under the Settlement Agreement are not expected to have a material adverse impact on the Company's operating results for year 2023 and future years.

The smooth progress of the execution of the Settlement Agreement will further release the production capacity of TFM copper-cobalt mine, which is conducive to further improving the Company's profitability and core competitiveness while strengthening the Company's main business and consolidating the Company's leading position in the international mining industry.

By Order of the Board  
**CMOC Group Limited\***  
**Yuan Honglin**  
*Chairman*

Luoyang City, Henan Province, the People's Republic of China, 18 July 2023

*As at the date of this announcement, the Company's executive directors are Mr. Sun Ruiwen and Mr. Li Chaochun; the non-executive directors are Mr. Yuan Honglin, Mr. Lin Jiuxin and Mr. Jiang Li; and the independent non-executive directors are Mr. Wang Gerry Yougui, Ms. Yan Ye and Mr. Li Shuhua.*

\* *For identification purposes only*