

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



中广核矿业有限公司\*  
CGN Mining Company Limited

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1164)**

**INSIDE INFORMATION**  
**THE DEVELOPMENT OF THE MINING PROJECT**  
**UNDER MINING PRINCIPLES AGREEMENT**

This announcement is made by the Company pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

Reference is made to the announcements of the Company dated 14 December 2015, 4 October 2016, and 6 December 2016 in relation to the Mining Principles Agreement and the Amendment Agreement entered into between the Company and Kazatomprom (the “**Announcements**”). Unless otherwise defined, the terms used in this announcement shall have the same meanings as those defined in the Announcements.

According to the Mining Principles Agreement and the Amendment Agreement, Kazatomprom will sell no more than 49% equity interest of the Participating Interests in the Mining Partnership to the CGNPC Mining Participant after the conditions precedent relating to the fuel assemblies fabrication plant have been fulfilled. In October 2017, Kazatomprom has completed the transfer of two target mineral deposits, the Central Mynkuduk mine and the Zhalpak mine (the “**Target Deposits**”), to the Mining Partnership. The Company recently organised experts to conduct an on-site investigation (the “**Investigation**”) on the Target Deposits for obtaining information of the latest business development and technical indicators of the Target Deposits.

Based on the Investigation, the Central Mynkuduk mine is operating steadily, with a designed production capacity of 2,000 tU per year. The production volume of 2018 is expected to be 1,600 tons metal uranium. Up to 2018 Q3, the actually production volume has reached 1,170 tU. Central Mynkuduk mine is expected to operate until 2032.

The Zhalpak mine has entered test mining phase, with a designed production capacity of 500 tU per year. The production volume of 2018 is expected to be 110 tons metal uranium. Up to 2018 Q3, the actual production volume has reached 82 tU.

The Target Deposits both adopt in-situ leaching method for mining, which is one of the most cost competitive and environmentally friendly mining methods nowadays.

By order of the Board  
**CGN Mining Company Limited**  
**An Junjing**  
*Chief Executive Officer*

Hong Kong, 9 November 2018

*As at the date of this announcement, the Board comprises two executive directors: Mr. An Junjing (chief executive officer) and Mr. Chen Deshao; three non-executive directors: Mr. Yu Zhiping (chairman), Mr. Fang Chunfa and Mr. Zhang Chengbai; and three independent non-executive directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.*

\* *For identification purposes only*