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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board is pleased to inform the Shareholders and potential investors that the Group is expected to record an increase in net profit from approximately HK\$36 million for the six months ended 30 June 2021 to approximately HK\$340 million to HK\$360 million for the six months ended 30 June 2022.

Shareholders and potential investors should exercise cautious when dealing in the shares of the Company.

This announcement is made by CGN Mining Company Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on a preliminary review by the management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Management Accounts**”), the board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record an increase in net profit from approximately HK\$36 million for the six months ended 30 June 2021 to approximately HK\$340 million to HK\$360 million for the six months ended 30 June 2022.

Based on currently available information, the increase in net profit for the six months ended 30 June 2022 as compared to the corresponding period in 2021 was mainly attributable to (1) increase in gross profit from natural uranium trading as a result of increase in trading price spread; (2) increase in natural uranium prices resulting an increase in share of results of a joint venture from Semizbay-U Limited Liability Partnership; and (3) addition of share of results of an associate from Mining Company “ORTALYK” LLP (“**Ortalyk**”) following the completion of acquisition of 49% interest in Ortalyk in July 2021.

The Company is in the course of finalising the interim results of the Group for the six months ended 30 June 2022. The information contained in this announcement is only based on a preliminary assessment by the management of the Company on the Management Accounts, which have not been confirmed, reviewed or audited by the auditors of the Company and may be subject to adjustments.

Details of the Group's financial results and performance for the six months ended 30 June 2022 will be disclosed in the interim results announcement of the Company which is expected to be announced by the end of August 2022. Shareholders and potential investors are advised to read the interim results announcement of the Company when published.

Shareholders and potential investors should exercise cautious when dealing in the shares of the Company.

By Order of the Board
CGN Mining Company Limited
An Junjing
Chairman

Hong Kong, 11 August 2022

As at the date of this announcement, the Board comprises two executive directors: Mr. An Junjing (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. Lee Kwok Tung Louis.

* *For identification purposes only*