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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)

VOLUNTARY ANNOUNCEMENT OPERATING STATUS REPORT OF CGN GLOBAL

This announcement is made by CGN Mining Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on a preliminary assessment on the currently available information, due to the impact of significant fluctuations in the underlying market price on contracts for international trade in natural uranium, during the period from January to June 2025 (the “**Period**”), the average unit cost of sales for the natural uranium sales business of CGN Global Uranium Ltd (“**CGN Global**”), a member of the Group, ranged from US\$68-74 per pound U_3O_8 , while the average unit selling price under delivered contracts ranged from US\$58-61 per pound U_3O_8 . Therefore, the Group expects that the gross profit of CGN Global during the Period will be significantly and negatively impacted. The foregoing information is only based on a preliminary assessment by the Board on the currently available information which have not been reviewed by the auditors of the Company and may be subject to further changes.

The Board wishes to emphasise that, the above-mentioned operating fluctuations were mainly due to the adoption of the weighted average cost method in accounting, which resulted in the weighted average cost of the inventory recorded in the book being higher than the selling price of the sales contracts executed in the Period. CGN Global adopts a trade method of locking at both ends, and the profit of the business end is stable. Additionally, the sales and operations of the four uranium mines invested by the Group in Kazakhstan for the Period also remained stable.

Stable operating results are the consistent goal of the Group. The Group will continue to strengthen market analysis and judgment, actively respond to market challenges, and maintain stable operations.

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

By Order of the Board
CGN Mining Company Limited
Qiu Bin
Executive Director and Chief Executive Officer

Hong Kong, 7 July 2025

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

* *For identification purpose only*