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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(STOCK CODE: 1208)

VOLUNTARY ANNOUNCEMENT LAS BAMBAS UPDATE

MMG Limited (MMG or Company) refers to the prior update on 7 February 2022 regarding transport disruptions caused by a blockade in the Ccapacmarca community located approximately 100 kilometres from Las Bambas in the Chumbivilcas province in Peru.

Following a meeting with a government delegation led by new Prime Minister Anibal Torres and including Las Bambas representatives, the Ccapacmarca, Sayhua, Tahuay and Huascabamba communities' representatives agreed to lift the blockade for 45 days. During that time, the government will follow-up requests including the territorial status of the public road, the process of the fourth amendment of the Las Bambas environmental permit, and the establishment of a local joint working group. The Company will also plan for the implementation of social development activities in the four communities.

With the release of all other intermittent roadblocks impacting Las Bambas, logistics, transport and production are set to ramp up to normal levels over coming days.

The Company's primary focus remains on working alongside the government of Peru and community members to deliver on community commitments and agreements.

MMG remains committed to ensuring the health, safety and security of employees, contractors and the community members involved and actively engaging in transparent and constructive dialogue.

By order of the Board

MMG Limited

Li Liangang

Interim CEO and Executive Director

Hong Kong, 15 February 2022

As at the date of this announcement, the Board consists of seven directors, of which one is an executive director, namely Mr Li Liangang; three are non-executive directors, namely Mr Jiao Jian (Chairman), Mr Zhang Shuqiang and Mr Xu Jiqing; and three are independent non-executive directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan and Mr Chan Ka Keung, Peter.