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**MMG LIMITED**  
**五礦資源有限公司**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 1208)**

**ANNOUNCEMENT RELATING TO  
RULE 13.18 OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (Listing Rules).

The board of directors (Board) is pleased to announce that credit facility agreements (Facility Agreements) have been entered into between Minera Las Bambas S.A. (MLB) (a subsidiary of the Company) and Industrial and Commercial Bank of China Limited (the Lender) pursuant to which a credit facility in the amount of US\$150,000,000 (Facility) with a term of three years has been granted to MLB for the purpose of satisfying general corporate funding requirements. The Facility replaces the US\$175,000,000 working capital facility that the Lender granted to the Company from August 2019 to August 2022 and will be available for draw down during the term, with repaid sums available for re-draw.

The Facility is comprised of three tranches of US\$50,000,000 available to be drawn pursuant to Facility Agreements with the Lender's Panama branch.

Pursuant to the terms of the Facility, upon the occurrence of the following events, the Lender may, by not less than 3 days' notice to MLB, declare all outstanding loans under the Facility Agreements immediately due and payable:

- (a) China Minmetals Corporation (CMC) ceases to beneficially hold more than 50% of the issued share capital of the Company; or
- (b) CMC ceases to have the power, directly or indirectly, to:
  - (i) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the Company;
  - (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the Company; or

- (iii) give directions with respect to the operating and financial policies of the Company with which the directors or other equivalent officers of the Company are obliged to comply.

The same control requirements are imposed on the Company in relation to its interest in and control of MLB, failing which the Lenders may also declare all outstanding loans under the Facility Agreements immediately due and payable.

The Facility is a further demonstration of the strong ongoing support shown to the Company by its banking partners. The Company does not expect to immediately rely on this new funding arrangement, however considers it to be a prudent addition to the Company's stand-by liquidity sources in the current environment.

By order of the Board  
**MMG Limited**  
**Li Liangang**  
*Interim CEO and Executive Director*

Hong Kong, 18 June 2023

*As at the date of this announcement, the Board comprises six directors, one of which is an executive director, namely Mr Li Liangang; two are non-executive directors, namely 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.*