

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: 01164)

OPERATIONAL STATEMENT FOR THE FIRST QUARTER OF 2021

This announcement is made by CGN Mining Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to report to its shareholders and potential investors on the natural uranium production and trading of the Group in the first quarter of 2021.

1. Natural Uranium Production

In the first quarter of 2021, Semizbay-U Limited Liability Partnership (“**Semizbay-U**”), a 49% owned joint venture of the Group in Kazakhstan, produced 211.8tU of natural uranium, representing a completion rate of 100.4% of the production plan of the quarter, among which 84.2tU were produced by the Semizbay mine located in the Valihanov District of Akmoltnsk Oblast (“**Semizbay Mine**”) and 127.6tU were produced by the Irkol mine located in the town of Chiili (“**Irkol Mine**”).

Production of Semizbay-U in the first quarter of 2021

	Planned production output (tU)	Actual production output (tU)	Production plan completion rate
Semizbay Mine	83.8	84.2	100.5%
Irkol Mine	127.2	127.6	100.3%
Total	211.0	211.8	100.4%

2. Natural Uranium Trading

As of 31 March 2021, the Group held 1,992tU of natural uranium (approximately 5.18 million pounds of U₃O₈), with a weighted average cost of US\$28.22 per pound of U₃O₈, and contracted but not delivered natural uranium sales of 4,077tU (approximately 10.60 million pounds of U₃O₈), with a weighted average selling price of US\$33.52 per pound of U₃O₈.

New natural uranium contracts entered in the first quarter of 2021

	Quantity (tU)	Weighted average price (US\$ per pound of U₃O₈)
Procurement	862	29.86
Sales	862	30.85

Natural uranium delivery in the first quarter of 2021

	Quantity (tU)	Weighted average price (US\$ per pound of U₃O₈)
Receipt from suppliers and traders	731	29.53
Delivery to customers	1,881	28.92

Note: 1tU equals approximately 2,600 pounds of U₃O₈

The above operational data for the first quarter of 2021 is based on preliminary internal management information, which is unaudited nor reviewed, and may somewhat differ from the data disclosed in other periodic reports of the Company and is for reference only. In addition, due to various factors, including but not limited to changes in regulatory policies, changes in market conditions, adverse weather natural disasters and seasonal factors, material differences may exist among the operational data of different quarters. The operational data in this announcement does not make any express or implied forecast or guarantee in respect of the Group's operating and financial prospect. Investors are hereby reminded of the risks which may result from inappropriate reliance on or utilization of the information given herein.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

Note: Certain figures contained in this announcement are rounded to two decimal places.

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

Hong Kong, 22 April 2021

As at the date of this announcement, the board of directors of the Company comprises two executive directors: Mr. An Junjing (chief executive officer) and Mr. Chen Deshao; three non-executive directors: Mr. Yu Zhiping (chairman), Mr. Sun Xu and Mr. Yin Xiong; and three independent non-executive directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Lee Kwok Tung Louis.

* *For identification purpose only*