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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\$178 million for the year ended 31 December 2021 to approximately HK\$500 million to HK\$530 million for the year ended 31 December 2022.

**Shareholders and potential investors should exercise caution 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 year ended 31 December 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\$178 million for the year ended 31 December 2021 to approximately HK\$500 million to HK\$530 million for the year ended 31 December 2022.

Based on currently available information, the increase in net profit of the Group for the year ended 31 December 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 in an increase in share of results of a joint venture from Semizbay-U Limited Liability Partnership; and (3) a significant increase in share of results in 2022 of an associate from Mining Company “ORTALYK” LLP (“**Ortalyk**”) as compared to the corresponding period of 2021 following the completion of acquisition of 49% interest in Ortalyk in July 2021.

The Company is in the course of finalising the consolidated annual results of the Group for the year ended 31 December 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 further adjustments.

Details of the Group's financial results and performance for the year ended 31 December 2022 will be disclosed in the annual results announcement of the Company which is expected to be announced by the end of March 2023. Shareholders and potential investors are advised to read the annual results announcement of the Company upon its publication.

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

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

Hong Kong, 17 March 2023

*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*