

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.



中广核礦業有限公司*
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01164)

ANNOUNCEMENT IN RELATION TO THE PROGRESS OF SHARE SWAP ACQUISITION INVOLVING THE COMPANY'S 11.26% EQUITY INTEREST IN FISSION

This announcement is made by CGN Mining Company Limited (the “**Company**”) on a voluntary basis.

On 8 October 2024, the Supreme Court of British Columbia, Canada ruled to approve the acquisition of all issued and outstanding shares of Fission Uranium Corp. (listed on the Toronto Stock Exchange with stock code “FCU”, on the US OTCQX with stock code “FCUUF”, and on the Frankfurt Stock Exchange with stock code “2FU”) (“**Fission**”) by Paladin Energy Limited (listed on the Australian Stock Exchange with stock code “PDN”, and on the US OTCQX with stock code “PALAF”) (“**Paladin**”) (the “**Share Swap Acquisition**”) ^{Note}. The Share Swap Acquisition is at a premium of 0.1076 shares of Paladin for every 1 share of Fission, with an implied value of CAD1.30 per share (representing a 30% premium based on the volume-weighted average price for the previous 20 days as of 21 June 2024). Upon completion of the transaction, the shareholders of Fission will hold 24.0% of the equity interest in Paladin. Pursuant to Section 25.3 of the Investment Canada Act, the completion of the transaction is subject to Canadian national security review.

As at the date of this announcement, the Company holds 11.26% equity interest in Fission, the subsequent change of such equity interest is subject to the progress of the Share Swap Acquisition as described above. The Company will make further announcement in relation to the Share Swap Acquisition as and when appropriate.

Note: On 9 September 2024, Fission announced that the proposal had been approved at its extraordinary general meeting, in which the percentage of votes cast in favor of the proposal was 67.9%, exceeding the required threshold of 66.67%. The voting results satisfied the condition precedent to the closing of the transaction in the merger and acquisition agreement entered into between Paladin and Fission on 24 June 2024 and subsequently amended on 25 July 2024 and 29 August 2024. Hearings on the Share Swap Acquisition were held in the Supreme Court of British Columbia, Canada from 13 to 26 September 2024 and approval was granted by court decision on 8 October 2024. On 1 October 2024, Fission and Paladin were notified by the Minister of Innovation Science and Industry of Canada that, pursuant to Section 25.3 of the Investment Canada Act, the completion of the transaction is subject to Canadian national security review.

By Order of the Board
CGN Mining Company Limited
Wang Xianfeng
Chairman

Hong Kong, 18 October 2024

As at the date of this announcement, the Board comprises two executive directors: Mr. Wang Xianfeng (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. Zhang Yuntao.

* For identification purpose only