

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)

Operational Statement for the Third Quarter of 2025

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 third quarter of 2025.

1. NATURAL URANIUM PRODUCTION

In the third quarter of 2025, the natural uranium deposits that the Group holds an interest produced 644.3tU of natural uranium, representing a completion rate of 96.5% of the production plan of the quarter. Among them, 184.5tU were produced by Semizbay-U Limited Liability Partnership (“**Semizbay-U**”), a 49% owned joint venture of the Group in Kazakhstan, and 459.7tU were produced by Mining Company “ORTALYK” LLP (“**Ortalyk**”), a 49% owned associate of the Group in Kazakhstan.

Natural uranium production in the third quarter of 2025

	Planned production output (tU)	Actual production output (tU)	Production plan completion rate
Semizbay-U			
Semizbay Mine	91.2	74.9	82.1%
Irkol Mine	108.1	109.7	101.5%
Sub-total	<u>199.3</u>	<u>184.5</u>	<u>92.6%</u>
Ortalyk			
Central Mynkuduk Deposit	407.2	400.1	98.3%
Zhalpak Deposit	61.2	59.6	97.4%
Sub-total	<u>468.4</u>	<u>459.7</u>	<u>98.1%</u>
Total	<u><u>667.7</u></u>	<u><u>644.3</u></u>	<u><u>96.5%</u></u>

Note: As Semizbay-U and Ortalyk have exceeded the production plans for the first half of 2025 by 20.3tU and 105.4tU, respectively, Semizbay-U and Ortalyk took the initiative to reduce production for the third quarter of 2025. As of 30 September 2025, Semizbay-U’s cumulative plan completion rate is 100.9%, and Ortalyk’s cumulative plan completion rate is 107.5%.

2. NATURAL URANIUM TRADING

As of 30 September 2025, the Group held 1,454tU of natural uranium (approximately 3.78 million pounds U₃O₈), with a weighted average cost of US\$71.8 per pound U₃O₈, and contracted but not delivered natural uranium sales of 3,965tU (approximately 10.31 million pounds U₃O₈), with a weighted average selling price of US\$81.40 per pound U₃O₈.

New natural uranium contracts entered in the third quarter of 2025

	Quantity (tU)	Weighted average price (US\$ per pound U₃O₈)
Procurement	675	76.82
Sales	867	75.93

Natural uranium settlement in the third quarter of 2025

	Quantity (tU)	Weighted average price (US\$ per pound U₃O₈)
Receipt from suppliers during the quarter under contracts entered	1,042	76.69
Delivery to customers during the quarter under contracts entered	1,158	75.18

The above operational data for the third quarter of 2025 is based on preliminary internal management information, which is unaudited nor reviewed, and may differ from the data disclosed in other periodic reports of the Company and is for reference only. In addition, due to the influence of various factors, including but not limited to the changes in regulatory policies, changes in market conditions, adverse weather, natural disasters and seasonal factors, etc., 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 relying on or using the information given herein.

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

Notes: 1. 1tU equals approximately 2,600 pounds U₃O₈.

2. “Natural uranium” means uranium ore concentrates in the form of triuranium octaoxide in this announcement.

3. Certain figures are rounded to one or two decimal places in this announcement.

By Order of the Board
CGN Mining Company Limited
Qiu Bin
Executive Director and Chief Executive Officer

Hong Kong, 21 October 2025

As at the date of this announcement, the Board comprises two executive directors: Mr. Qiu Bin (chief executive officer) and Ms. Xu Junmei, three non-executive directors: Mr. Wang Xianfeng (chairman), Mr. Sun Xu and Mr. Liu Guanhua, and three independent non-executive directors: Mr. Gao Pei Ji, Mr. Zhang Yuntao and Mr. Wu Yingpeng.

** For identification purpose only*