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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)

## Operational Statement for the Third Quarter of 2023

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 2023.

### 1. NATURAL URANIUM PRODUCTION

In the third quarter of 2023, the production volume from the deposits that the Group holds an interest was 672.0tU of natural uranium, representing a completion rate of 99.6% of the production plan of the quarter, among which 228.7tU were produced by Semizbay-U Limited Liability Partnership (“**Semizbay-U**”), a 49% owned joint venture by the Group in Kazakhstan, and 443.3tU were produced by Mining Company “**ORTALYK**” LLP (“**Ortalyk**”), a 49% owned associate by the Group in Kazakhstan.

#### Natural uranium production in the third quarter of 2023

	Planned production output (tU)	Actual production output (tU)	Production plan completion rate
<b>Semizbay-U</b>			
Semizbay Mine	98.6	93.6	94.9%
Irkol Mine	132.8	135.0	101.7%
<b>Sub-total</b>	<u>231.4</u>	<u>228.7</u>	<u>98.8%</u>
<b>Ortalyk</b>			
Central Mynkuduk Deposit	411.3	408.8	99.4%
Zhalpak Deposit	31.9	34.5	108.2%
<b>Sub-total</b>	<u>443.2</u>	<u>443.3</u>	<u>100.0%</u>
<b>Total</b>	<u><b>674.7</b></u>	<u><b>672.0</b></u>	<u><b>99.6%</b></u>

Note: As Semizbay-U has exceeded the production plan for the first half of 2023 by 13.8tU, Semizbay-U took the initiative to reduce production for the third quarter of 2023. As of 30 September 2023, Semizbay-U produced 690.0tU in aggregate this year, representing a completion rate of 101.6% of the production plan for the first three quarters of 2023.

## 2. NATURAL URANIUM TRADING

As of 30 September 2023, the Group held 1,952tU of natural uranium (approximately 5.08 million pounds U<sub>3</sub>O<sub>8</sub>), with a weighted average cost of US\$50.37 per pound U<sub>3</sub>O<sub>8</sub>, and contracted but not delivered natural uranium sales of 5,495tU (approximately 14.29 million pounds U<sub>3</sub>O<sub>8</sub>), with a weighted average selling price of US\$52.08 per pound U<sub>3</sub>O<sub>8</sub>.

### New natural uranium contracts entered in the third quarter of 2023

	Quantity (tU)	Weighted average price (US\$ per pound U <sub>3</sub> O <sub>8</sub> )
Procurement	2,228	62.69
Sales	2,266	63.30

### Natural uranium settlement in the third quarter of 2023

	Quantity (tU)	Weighted average price (US\$ per pound U <sub>3</sub> O <sub>8</sub> )
Receipt from suppliers during the quarter under contracts entered	914	57.38
Delivery to customers during the quarter under contracts entered	991	51.17

Notes: 1. The reference to "Natural Uranium" means uranium ore concentrates in the form of U<sub>3</sub>O<sub>8</sub>.  
2. 1tU equals approximately 2,600 pounds U<sub>3</sub>O<sub>8</sub>.

The above operational data for the third quarter of 2023 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 the influence of 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 one or two decimal places.*

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

Hong Kong, 24 October 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. Zhang Yuntao.*

\* *For identification purpose only*