

*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.*



LINGJIN

灵 金

**Lingbao Gold Group Company Ltd.**

**靈寶黃金集團股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 3330)**

**INSIDE INFORMATION**  
**COMPLETION OF FULL-AREA EXPLORATION AT**  
**TONGBAI LAOWAN GOLD MINE**  
**WITH THE GOLD CONTENT (MINERAL RESOURCE) INCREASING**  
**BY APPROXIMATELY 73% TO 54.51 TONNES**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of the Company is pleased to announce that Tongbai Xingyuan Mining Company Limited (“**Tongbai Xingyuan**”), a wholly-owned subsidiary of the Company, has completed the full-area exploration within the mining right area of the Tongbai Laowan Gold Mine and above the elevation of -350 meters, and has released the Mineral Resources in compliance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 edition) (the “**JORC Code**”) for the first time. The Mineral Resources Estimate Report (the “**2025 SRK Report**”) was compiled by SRK Consulting (China) Limited (“**SRK**”).

**SUMMARY**

- Exploration work has been carried out over three years in the prospecting and uncharted areas above the elevation of -350 meters within the mining right area of the Tongbai Laowan Gold Mine, which spans approximately 7 kilometers in length and approximately 1.2 kilometers in width. A total of 94 drill holes have been constructed with a cumulative drilling footage exceeding 41,000 meters. Geological mapping have been conducted in existing tunnels, accompanied by the collection and analysis of over 9,000 samples.

- As of 30 September 2025, the estimated Mineral Resources of the Tongbai Laowan Gold Mine are detailed as follows:
  - Measured Mineral Resources: 640,000 tonnes, with a grade of 4.18 g/t and a gold content of 86,000 ounces (2.67 tonnes);
  - Indicated Mineral Resources: 4,400,000 tonnes, with a grade of 4.85 g/t and a gold content of 687,000 ounces (21.36 tonnes);
  - Inferred Mineral Resources: 7,690,000 tonnes, with a grade of 3.96 g/t and a gold content of 980,000 ounces (30.48 tonnes); and
  - Total Mineral Resources: 12,730,000 tonnes, with a grade of 4.28 g/t and a gold content of 1,753,000 ounces (54.51 tonnes).
- As of 30 September 2025, the gold content (Mineral Resources) of the Tongbai Laowan Gold Mine stood at 1,753,000 ounces (54.51 tonnes). Compared with the gold content (Mineral Resources) of 1,015,000 ounces (31.57 tonnes) as of 31 December 2024, the gold content (Mineral Resources) of the Tongbai Laowan Gold Mine increased by 737,000 ounces (22.94 tonnes), representing an increase of 73%. The difference between the two resource estimations is mainly attributed to the newly added exploration projects and the variation in estimation scope.
- In the Tongbai Laowan Gold Mine, the mineralization in the deep part below -350 meters within the mining right area remains unclosed. The deepest ore intersection in the prospecting boreholes reaches an elevation of -1,284 meters, where mineralization is still observed (with an ore intersection length of 1.50 meters at a gold grade of 5.46 g/t). The drilling plan for the next phase is currently underway.
- Simultaneously, all work in compliance with the government administrative requirements is being conducted to advance the future capacity expansion plan.

## **INTRODUCTION TO THE BACKGROUND AND CURRENT EXPLORATION OF THE TONGBAI LAOWAN GOLD MINE**

The mining right of the Tongbai Laowan Gold Mine is held by Tongbai Xingyuan. Previously known as the Tongbai Laowan Gold Mine, Tongbai Xingyuan was established in 1977. Covering an area of 8.5 square kilometers, the mine operates at a mining depth ranging from +290 meters to -350 meters, with a validity period from 12 July 2020 to 12 July 2040.

Tongbai Xingyuan is a national-level green mine. Its headquarters is located at 10 kilometers northwest of Tongbai County, Nanyang City, Henan Province, enjoying convenient transportation. The surrounding area is served by railways, expressways and national highways, and hardened roads connect all counties, towns and townships in the region.

Geographically, the Tongbai Laowan Gold Mine lies within the Laowan ductile shear zone of the Tongbai-Dabie Non-ferrous and Precious Metal Metallogenic Belt in the eastern section of the Qinling Orogenic Belt, boasting superior metallogenic conditions. In 2009, the Henan Provincial Geological Exploration Fund launched an integrated exploration project titled Prospecting of Deep and Peripheral Areas of Laowan Gold Mine in Tongbai County, Henan Province (「河南省桐柏縣老灣金礦深部及外圍普查」整裝勘查項目), covering an area of approximately 100 square kilometers. The Tongbai Laowan Gold Mine, with an area of 8.5 square kilometers, is a part of this project and occupies a core position. According to the Report of Prospecting of Deep and Peripheral Areas of Laowan Gold Mine in Tongbai County, Henan Province, which was compiled by the First Geological Exploration Institute of Henan Provincial Bureau of Geology and Mineral Resources Exploration and Development and submitted by the Henan Institute of Land and Resources Science in 2020, the total gold content (Mineral Resources) of the aforementioned integrated exploration project across the entire area amounts to 6,700,000 ounces (208.42 tonnes). In March 2025, the Tongbai Laowan Gold Mine was approved to be included in the National Science and Technology Major Project for Deep Earth Exploration — “Exploration, Reserve Increase, Development and Utilization of Gold and Other Polymetallic Minerals in the Wudang-Tongbai-Dabie Metallogenic Belt (《武當 — 桐柏 — 大別成礦帶金等多金屬勘查增儲與開發利用》)”.

The ore bodies in the Tongbai Laowan Gold Mine are generally vein-like and stratoid-like, belonging to the tectonic altered rock-type gold deposit. The roof and floor wall rocks are mainly composed of two-mica quartz schist, plagioclase amphibole schist and meta-gabbro, etc. The mine’s existing concentrator adopts a single flotation process, featuring a simple workflow and low costs. The average ore dressing recovery rate over the past five years has reached 92.38%.

The Tongbai Laowan Gold Mine, which is formed by the integration of six mineral rights, including five mining rights and one exploration right, includes the Pengjialaozhuang Gold Mine, detailed exploration around the Shangshanghe Gold Mine, the Shangshanghe Gold Mine, the Laowan Gold Mine, the eastern section of the Laowan Gold Mine, and the Beiyangzhuang Copper Polymetallic Mine. After the full completion of the integration of the Tongbai Laowan Gold Mine in 2020, the current exploration work was launched. Field operations kicked off in June 2022 and lasted for three years, involving the construction of 94 drill holes with a cumulative drilling footage exceeding 41,000 meters. Geological mapping were conducted in existing tunnels, along with the collection and analysis of over 9,000 samples.

In November 2025, SRK completed the compilation of the Mineral Resources Estimate Report.

The resource estimation scope in the Company's 2024 Annual Report was within the plane of the current mining right area and above different elevations specified by the original six mineral rights (the Pengjialaozhuang Gold Mine: -169 meters; detailed exploration around the Shangshanghe Gold Mine: -274 meters; the Shangshanghe Gold Mine: -350 meters; the Laowan Gold Mine: 0 meter; eastern section of the Laowan Gold Mine: +50 meters; and the Beiyangzhuang Copper Polymetallic Mine: +135 meters), and the scope in the 2025 SRK Report was within the plane of the current mining right area and unified as above the minimum permitted elevation of -350 meters.

According to the 2025 SRK Report, the Measured Mineral Resources amount to 640,000 tonnes with a grade of 4.18 g/t, corresponding to a gold content of 86,000 ounces (2.67 tonnes); the Indicated Mineral Resources are 4,400,000 tonnes with a grade of 4.85 g/t, representing a gold content of 687,000 ounces (21.36 tonnes); and the Inferred Mineral Resources stand at 7,690,000 tonnes with a grade of 3.96 g/t, accounting for a gold content of 980,000 ounces (30.48 tonnes). The total Mineral Resources reach 12,730,000 tonnes with a grade of 4.28 g/t, totaling 1,753,000 ounces (54.51 tonnes) of gold content. Compared with the gold content of 1,015,000 ounces (31.57 tonnes) as of 31 December 2024, the gold content increased by 737,000 ounces (22.94 tonnes), representing an increase of approximately 73%. The difference between the two resource estimations is mainly due to the newly added exploration projects and the variation in estimation scope.

## MINERAL RESOURCES ESTIMATION

As of 30 September 2025, based on the mine's current mining and ore processing technology as well as the expectation of future capacity expansion, SRK has reported the underground Mineral Resources using a cut-off grade of 1.20 g/t. The details of the estimated Mineral Resources are presented in the following table:

| <b>Resource Classification</b> | <b>Mineral Resources</b><br><i>(Million Tonnes)</i> | <b>Gold Grade</b><br><i>(g/t)</i> | <b>Gold Content</b><br><i>('000 Ounces)</i> | <b>Gold Content</b><br><i>(Tonnes)</i> |
|--------------------------------|---|-----------------------------------|---|--|
| <b>Measured</b>                | 0.64  | 4.18                              | 86  | 2.67                                   |
| <b>Indicated</b>               | 4.40  | 4.85                              | 687   | 21.36                                  |
| <b>Measured + Indicated</b>    | <u>5.04</u>   | <u>4.77</u>                       | 773   | <u>24.03</u>                           |
| <b>Inferred</b>                | <u>7.69</u>   | <u>3.96</u>                       | 980   | <u>30.48</u>                           |
| <b>Total</b>                   | <u><u>12.73</u></u>                                 | <u><u>4.28</u></u>                | 1,753                                       | <u><u>54.51</u></u>                    |

*Notes:*

1. Mineral Resources are reported on an in-situ basis. The estimation results are solely for assessing the “reasonable prospect of eventual economic extraction” of underground mining and do not constitute an attempt to estimate mineral reserves.
2. All figures have been rounded to reflect the relative accuracy of the estimation. Significant discrepancies are attributable to rounding.
3. Basic assumption for Mineral Resources estimation: the gold price is set at USD3,380 per ounce, with the data sourced from the CMF Q4 gold price forecast in October 2025.

## **NEXT-STAGE PLANS**

The current exploration work indicates that mineralization below the minimum elevation of -350 meters within the mining right area of the Tongbai Laowan Gold Mine remains unclosed. The deepest ore intersection in the prospecting boreholes reaches an elevation of -1,284 meters, where mineralization is still observed (with an ore intersection length of 1.50 meters at a gold grade of 5.46 g/t). This demonstrates substantial potential for further ore prospecting in the deep areas and strong upside potential for resource growth. The drilling plan for the next phase is currently in progress.

Based on the Mineral Resources stated in the 2025 SRK Report, the Company is proactively advancing various tasks in compliance with government administrative requirements. These include the review and filing of resource volume, the development and utilization plan, and feasibility studies. Such efforts aim to rapidly expand production capacity and continuously create value.

Further announcement(s) shall be made in accordance with the Listing Rules and/or Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) in the event that additional mineral information are available to the Company.

## **COMPETENT PERSONS STATEMENT**

The information in this announcement which relates to Mineral Resources is based on information compiled by Mr. Pengfei Xiao (“**Mr. Xiao**”) and Ms. Yanfang Zhao (“**Ms. Zhao**”) who are full time employees of SRK. Mr. Xiao is a member of the Australasian Institute of Mining and Metallurgy (“**AusIMM**”) and a member of the Australian Institute of Geoscientists (“**AIG**”), and Ms. Zhao is a member of the AusIMM. In terms of the types of mineralisation and ore deposits involved, as well as the related work carried out, both of them have sufficient experience and are capable of meeting the requirements of the Competent Persons as defined in the JORC Code. Mr. Xiao and Ms. Zhao consent to the disclosure of their relevant information in the form and context in which it appears herein.

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

## **DEFINITIONS**

Unless otherwise defined, the expressions in this announcement have the following meanings:

|                               |   |
|-------------------------------|---|
| “AIG”                         | the Australian Institute of Geoscientists   |
| “AusIMM”                      | the Australasian Institute of Mining and Metallurgy   |
| “Board”                       | the board of Directors  |
| “Company”                     | 靈寶黃金集團股份有限公司 (Lingbao Gold Group Company Ltd.), a joint stock company incorporated in the People’s Republic of China with limited liability on 27 September 2002, the H Shares of which are listed on the Main Board of the Stock Exchange with stock code 3330   |
| “Director(s)”                 | the director(s) of the Company  |
| “grade”                       | ratio of the content of a useful element or its compounds in an ore, for which the greater the content, the higher the grade  |
| “g/t”                         | gram(s) per metric tonne — metal concentration  |
| “H Share(s)”                  | the overseas listed foreign share(s) of the Company with a nominal value of RMB0.20 each in the share capital of the Company which are listed on the Stock Exchange and are traded in Hong Kong dollars   |
| “Hong Kong”                   | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Indicated Mineral Resources” | is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit |



|                              |  |
|------------------------------|--|
| “Inferred Mineral Resources” | is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes  |
| “JORC”                       | the Joint Ore Reserves Committee formed by the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia  |
| “Listing Rules”              | the Rules Governing the Listing of Securities on Stock Exchange  |
| “Measured Mineral Resources” | is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered |
| “Mineral Reserves”           | the economically mineable part derived from a Measured and/or Indicated Mineral Resources, including diluting materials and allowances for losses which might occur when the material is mined or extracted and is defined by studies at the appropriate pre-feasibility or feasibility level with application of modifying factors and providing reasonable justification for extraction  |
| “Mineral Resources”          | a concentration or occurrence of solid material of economic interest in or on the Earth’s crust in such form, grade (or quality), and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade (or quality), continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories  |
| “Stock Exchange”             | The Stock Exchange of Hong Kong Limited  |

“%”

per cent

By order of the Board|  
**Lingbao Gold Group Company Ltd.**  
**Chen Jianzheng**  
*Chairman*

Lingbao City, Henan Province, the People's Republic of China  
23 November 2025

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Chen Jianzheng, Mr. Xing Jiangze, Mr. He Chengqun, Mr. Wu Liming and Ms. Zhao Li; two non-executive Directors, namely Mr. Zhang Feihu and Mr. Wang Guanran; and four independent non-executive Directors, namely Mr. Yeung Chi Tat, Mr. Tan Chong Huat, Mr. Bo Shao Chuan and Mr. Guo Michael Xinsheng.*