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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

(HKEX STOCK CODE: 1208)

(ASX STOCK CODE: MMG)

COMPLETION OF THE DISPOSAL OF ASSETS ASSOCIATED WITH THE GOLDEN GROVE MINE

Reference is made to: (i) the announcement of MMG Limited (Company) dated 30 December 2016 in relation to the proposed disposal of the entire issued share capital of MMG Golden Grove by Album Investment, pursuant to the conditional Share Sale Agreement (Announcement); and (ii) the announcement of the Company dated 25 January 2017 in relation to the satisfaction of the conditions precedent to Completion and the timing of Completion.

Unless otherwise specified, capitalised terms defined in the Announcement shall have the same meanings when used in this announcement.

The board of directors of the Company (Board) is pleased to announce that Completion occurred on 28 February 2017.

In accordance with the Share Sale Agreement, given that Completion has occurred, economic risk and benefit of the Golden Grove mine passed to EMR BidCo from 1 January 2017.

By order of the Board

MMG Limited

Jiao Jian

CEO and Executive Director

Hong Kong, 28 February 2017

As at the date of this announcement, the Board comprises nine directors, of which two are executive Directors, namely Mr Jiao Jian and Mr Xu Jiqing; three are non-executive Directors, namely Mr Guo Wenqing (Chairman), Mr Gao Xiaoyu and Mr Zhang Shuqiang; and four are independent non-executive Directors, namely Dr Peter William Cassidy, Mr Leung Cheuk Yan, Ms Jennifer Anne Seabrook and Professor Pei Ker Wei.