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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)

CHANGES OF EXECUTIVE RESPONSIBILITIES

MMG Limited (Company) today announces the Chief Executive Officer's changes to the responsibilities of the Executive Committee with effect from 1 November 2019.

Reference is made to the announcements of the Company dated 10 July 2019 in respect of the resignation of Mr Mark Davis, Executive General Manager Operations – Africa, Australia and Asia, and dated 21 August 2019 in respect of the appointment of Mr Wei Jianxian as Executive General Manager Operations – Americas.

The Company has undertaken a review of the responsibilities of the Executive Committee having regard to current market conditions and operating environment. The revised responsibilities of the Executive Committee are set out below and will take effect from 1 November 2019, noting that Mr Suresh Vadnagra will continue to act as Acting Executive General Manager – Americas, pending the commencement of Mr Wei Xianjian in his role on 1 December 2019.

- Chief Financial Officer – Mr Ross Carroll: Finance; Legal; Risk and Audit; Mergers and Acquisitions; Project Services.
- Executive General Manager – Commercial and Executive Director, Mr Xu Jiqing: Supply; Marketing.
- Executive General Manager – Africa and Australia – Mr Suresh Vadnagra: Democratic Republic of Congo (Kinsevere) and Australia (Dugald River and Rosebery).
- Executive General Manager – Americas – Mr Wei Xianjian: Peru (Las Bambas).
- Executive General Manager – Corporate Relations – Mr Troy Hey: Stakeholder Relations; Corporate Affairs; Human Resources; Global Business Services and Technology.

The role of Executive General Manager – Technical and Operations Support will not be filled at this time due to current business conditions. This portfolio will be the responsibility of the Chief Executive Officer until further notice.

The changes deliver a more streamlined management structure with clear functional and operating accountabilities, while positioning the business to deliver its growth objectives.

By order of the Board
MMG Limited
Gao Xiaoyu
CEO and Executive Director

Hong Kong, 22 October 2019

As at the date of this announcement, the Board consists of nine directors, of which two are executive directors, namely Mr Gao Xiaoyu and Mr Xu Jiqing; three are non-executive directors, namely Mr Guo Wenqing (Chairman), Mr Jiao Jian 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.