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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)

VOLUNTARY ANNOUNCEMENT LAS BAMBAS UPDATE

The board of directors (Board) of MMG Limited (Company) refers to the previous update regarding Las Bambas released on 19 October 2016 and the Third Quarter Production Report released on 20 October 2016.

Following 10 days of regional unrest in the communities along the Las Bambas transport corridor, the Government of Peru and local communities have agreed a framework for future dialogue and cooperation in the region. The process of restoring calm in local communities and the re-opening of essential infrastructure is now underway.

The Company expects that key road transport logistics will be restored progressively via an alternate route and people and supplies have begun to again move freely on local roads. Concentrate trucking is expected to resume progressively in the coming days and shipments from the Port of Matarani should recommence during late October or early November when sufficient quantities of concentrates have been delivered to the Port.

The Company remains committed to working together with government and communities to support dialogue and build enduring solutions for the region.

By order of the Board
MMG Limited
Andrew Gordon Michelmore
CEO and Executive Director

Hong Kong, 24 October 2016

As at the date of this announcement, the Board comprises eight directors, of which two are executive directors, namely Mr Andrew Gordon Michelmore and Mr Xu Jiqing; two are non-executive directors, namely Mr Jiao Jian (Chairman) and Mr Gao Xiaoyu; 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.