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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 FIRST SHIPMENT FROM DUGALD RIVER

The Board of Directors (Board) of MMG Limited (Company or MMG) announces that the first shipment of approximately 10,500 wet metric tonnes of zinc concentrate produced as part of commissioning activities at the Dugald River Project departed the Port of Townsville in Australia for Huangpu, China on 16 December 2017 (Australian time).

MMG will provide a further update regarding the progress of the Dugald River Project in the 2017 Fourth Quarter Production Report due for publication in January 2018.

By order of the Board

MMG Limited

Jiao Jian

CEO and Executive Director

Hong Kong, 18 December 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.