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MMG LIMITED

五礦資源有限公司

(Incorporated in Hong Kong with limited liability)

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(ASX STOCK CODE: MMG)

VOLUNTARY ANNOUNCEMENT LAS BAMBAS UPDATE

MMG Limited (MMG) advises that road access to the Las Bambas mine is currently disrupted by road blocks in various sections of the national public road located between Sayhua, approximately 50 kilometres from Las Bambas, and Velille and 250 kilometres from Las Bambas, in the province of Chumbivilcas, Cusco Region in Peru.

Logistics have been interrupted since September 22 as communities seek compensation for land and use of the road, declassification of the road as a national road, inclusion of the road as part of the direct area of influence of Las Bambas and other demands.

While there has been no impact to copper concentrate production to date, mining operations will begin to progressively be impacted unless inbound logistics can be restored within the next few days. As the road blockages prevent concentrates being transported from the mine to the port, some shipments to customers have been delayed.

Las Bambas remains concerned by the social environment and its ongoing impact on its logistics operations. Las Bambas outbound logistics has been impacted by roadblocks for more than 100 days so far this year. These include road blocks where many of the more than 70 communities along the 450 kilometres of road are seeking demands from Las Bambas and the national government. This also includes regional protests in Arequipa against the Tia Maria project. In addition to significantly impacting the transport of concentrate, these conditions are also having an impact on our employees - many of whom are from the local area – and on local contractors and suppliers.

Las Bambas is committed to continue working together with local communities and authorities to restore road access, seek sustainable solutions to the persistent problems, and continue participating in good faith with all dialogue processes while investing heavily in social development.

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

Hong Kong, 10 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.