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中广核矿业有限公司*
CGN Mining Company Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01164)

Operational Statement for the First Quarter of 2026

This announcement is made by CGN Mining Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to report to its shareholders and potential investors on the natural uranium production and trading of the Group in the first quarter of 2026.

1. NATURAL URANIUM PRODUCTION

In the first quarter of 2026, the natural uranium deposits that the Group holds an interest produced 580.9tU of natural uranium, representing a completion rate of 97.1% of the production plan of the quarter. Among them, 154.5tU were produced by Semizbay-U Limited Liability Partnership (“**Semizbay-U**”), a 49% owned joint venture of the Group in Kazakhstan, and 426.4tU were produced by Mining Company “ORTALYK” LLP (“**Ortalyk**”), a 49% owned associate of the Group in Kazakhstan.

Natural uranium production in the first quarter of 2026

	Planned production output (tU)	Actual production output (tU)	Production plan completion rate
Semizbay-U			
Semizbay Mine	81.9	58.5	71.5% ¹
Irkol Mine	90.8	96.0	105.8%
Sub-total	<u>172.6</u>	<u>154.5</u>	<u>89.5%</u>
Ortalyk			
Central Mynkuduk Deposit	367.7 ²	365.5	99.4%
Zhalpak Deposit	58.0	60.9	104.9%
Sub-total	<u>425.7</u>	<u>426.4</u>	<u>100.1%</u>
Total	<u>598.4</u>	<u>580.9</u>	<u>97.1%</u>

Notes: 1. Due to a shortage of sulfuric acid supply, the Semizbay Mine did not meet its production plan for the quarter. Now that the sulfuric acid supply has returned to normal, annual production is expected to remain unaffected.

2. In accordance with the production policy of Kazatomprom, the planned output of Central Mynkuduk Deposit in 2026 is 1,600tU.

2. NATURAL URANIUM TRADING

As of 31 March 2026, the Group held 967tU of natural uranium (approximately 2.51 million pounds U₃O₈), with a weighted average cost of US\$80.60 per pound U₃O₈, and contracted but not delivered natural uranium sales of 2,519tU (approximately 6.55 million pounds U₃O₈), with a weighted average selling price of US\$89.20 per pound U₃O₈.

New natural uranium contracts entered in the first quarter of 2026

	Quantity (tU)	Weighted average price (US\$ per pound U₃O₈)
Procurement	404	87.91
Sales	404	90.30

Natural uranium settlement in the first quarter of 2026

	Quantity (tU)	Weighted average price (US\$ per pound U₃O₈)
Receipt from suppliers during the quarter under contracts entered	942	84.16
Delivery to customers during the quarter under contracts entered	904	64.27

The above operational data for the first quarter of 2026 is based on preliminary internal management information, which is unaudited nor reviewed, and may differ from the data disclosed in other periodic reports of the Company and is for reference only. In addition, due to the influence of various factors, including but not limited to the changes in regulatory policies, changes in market conditions, adverse weather, natural disasters and seasonal factors, etc., material differences may exist among the operational data of different quarters. The operational data in this announcement does not make any express or implied forecast or guarantee in respect of the Group's operating and financial prospect. Investors are hereby reminded of the risks which may result from relying on or using the information given herein.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

Notes: 1. 1tU equals approximately 2,600 pounds U₃O₈.

2. "Natural uranium" means uranium ore concentrates in the form of triuranium octaoxide in this announcement.

3. Certain figures are rounded to one or two decimal places in this announcement.

By Order of the Board
CGN Mining Company Limited
Qiu Bin
Executive Director and Chief Executive Officer

Hong Kong, 23 April 2026

As at the date of this announcement, the Board comprises a non-executive director: Mr. Wang Xianfeng (chairman); two executive directors: Mr. Qiu Bin (chief executive officer) and Mr. Li Jie; and three independent non-executive directors: Mr. Gao Pei Ji, Mr. Zhang Yuntao and Mr. Wu Yingpeng.

** For identification purpose only*