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China Vanadium Titano-Magnetite Mining Company Limited

中國鈮鈦磁鐵礦業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00893)

**INSIDE INFORMATION
UPDATE ON UNDERGROUND SAFETY INCIDENT
IN MINE OPERATIONS IN WENCHUAN COUNTY,
ABA PREFECTURE, SICHUAN PROVINCE**

This announcement is made by China Vanadium Titano-Magnetite Mining Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 22 July 2024 and 8 November 2024 (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to update the shareholders of the Company and potential investors that, following its application submitted in early November 2024, ABA Mining has received the necessary approval from the Wenchuan County Emergency Management Bureau for the resumption of operations at the Maoling-Yanglongshan Mine. As disclosed in the Announcements, the application for resumption of operations was made after a thorough investigation of the Incident and implementation of certain recommended preventive measures for workplace safety and operation enhancement. Accordingly, operations at the Maoling-Yanglongshan Mine have since resumed and based on current assessment, the management expects the operational capacity will be restored gradually to pre-suspension levels within three to four weeks from the date of the relevant government approval, much shorter than the initially anticipated timeline of two months (as disclosed in the Announcements).

While the overall timeline for restoring operations and optimising the post-resumptions capacity at the Maoling-Yanglongshan Mine is expected to be shorter than initially anticipated, the management remains cautious and has heightened its supervision efforts on implementation of enhanced safety measures. The management will continue to focus on workplace safety and monitor the overall production processes closely.

As the Incident and implementation of key safety enhancement measures have impacted the overall production capacity and operational plans of the Maoling-Yanglongshan Mine in the second half of financial year ending 31 December 2024 (“FY2024”), the management may have to consider these factors when conducting the annual asset impairment test for FY2024 in accordance with IFRS Accounting Standards. The management will update the outcomes of such assessment in its annual results announcement for FY2024.

The Board remains committed to ensuring a safe working environment by continuously monitoring its operations, communicating with its subcontractors and implementing additional improvement measures as may be necessary for the workplace safety of its employees and subcontractors. The Group will continue to monitor the situation closely and will provide necessary updates when there are any material developments regarding this matter.

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

By order of the Board
China Vanadium Titano-Magnetite Mining Company Limited
Hao Xiemin
Executive Director and Chief Executive Officer

Hong Kong, 3 December 2024

As at the date of this announcement, the Board comprises Mr. Teh Wing Kwan (Chairman) as non-executive Director, Mr. Hao Xiemin (Chief Executive Officer) and Mr. Wang Hu as executive Directors, and Mr. Yu Haizong, Mr. Liu Yi and Mr. Wu Wen as independent non-executive Directors.

Website: www.chinavtmmining.com

** for identification purpose only*