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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)

UPDATED ANNOUNCEMENT IN RELATION TO THE PROGRESS OF SHARE SWAP ACQUISITION INVOLVING THE COMPANY'S 11.26% EQUITY INTEREST IN FISSION

This announcement is made by CGN Mining Company Limited (the “**Company**”) on a voluntary basis.

References are made to the announcement dated 18 October 2024 and the updated announcement dated 20 December 2024 of the Company in relation to the progress of the Share Swap Acquisition (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company has been advised that, in accordance with the completion arrangements of the Share Swap Acquisition, Fission had applied for delisting from the Toronto Stock Exchange on 23 December 2024, which became effective at the close of trading at 1:00 p.m. on 24 December 2024 (U.S. Eastern Time). The shares of Paladin have been listed for trading on the Toronto Stock Exchange at 9:30 a.m. on 27 December 2024 (Toronto Time) with stock code “PDN”.

As at 31 December 2024 (Hong Kong Time), the 96,736,540 shares of Fission (corresponding to 11.26% equity interest) originally held by the Company have been fully converted into 10,408,851 shares of Paladin (corresponding to 2.61% equity interest).

Note: Paladin is a company listed on the Australian Stock Exchange, which is engaged in the development of natural uranium. In addition to the Patterson Lake South project of the Share Swap Acquisition, it also holds equity interests in several uranium projects located in Namibia, Canada and Australia, with total resources of approximately 554.3 million pounds U₃O₈.

By Order of the Board
CGN Mining Company Limited
Wang Xianfeng
Chairman

Hong Kong, 2 January 2025

As at the date of this announcement, the Board comprises two executive directors: Mr. Wang Xianfeng (chairman and chief executive officer) and Ms. Xu Junmei, three non-executive directors: Mr. Sun Xu, Mr. Yin Xiong and Mr. Liu Guanhua, and three independent non-executive directors: Mr. Qiu Xianhong, Mr. Gao Pei Ji and Mr. Zhang Yuntao.

* For identification purpose only