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## **Wanguo International Mining Group Limited**

**萬國國際礦業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3939)**

### **AMENDMENTS TO THE TERMS OF THE ACQUISITION OF THE MAJORITY SHAREHOLDING IN AXF GOLD RIDGE PTY LTD WHICH INDIRECTLY OWNS A GOLD MINE IN SOLOMON ISLANDS**

Reference is made to the announcement of the Company dated 22 February 2018 relating to, amongst other things, the major transaction in relation to the acquisition of the majority shareholding in AXF Gold Ridge Pty Ltd which indirectly owns a gold mine in Solomon Islands (the “**Announcement**”). Capitalised terms used herein shall have the same meanings those defined in the Announcement unless stated otherwise.

On 19 October 2018 (after trading hours), AXF Resources and the Company entered into an Amendment to Share Sale and Purchase Agreement for shares in AXF Gold Ridge Pty Ltd (the “**Amendment**”) to amend the payment schedule of the consideration for the Acquisition.

Pursuant to the terms of the Amendment, the consideration for the Acquisition remained as AUD53.473 million (including the AUD11.11 million of the Reconstruction Works taken to be paid by the Company on behalf of AXF Resources) and the net consideration is AUD42.363 million, payable as follows:

- (a) AUD4.8 million upon execution (which the parties acknowledge has already been paid);
- (b) AUD9.4 million within 10 days of the Execution Date (which the parties acknowledge has already been paid);
- (c) An optional AUD1.4 million on or before 15 January 2019, which if paid shall reduce the payment required under note (f) below by AUD1.5 million;
- (d) AUD8.845 million within 11 months of the Execution Date, subject to the audited financial information up to 31 October 2018 being provided before 15 December 2018;
- (e) AUD8.918 million within 19 months of the Execution Date;
- (f) AUD10.4 million (or AUD8.9 million, if the optional payment referred to in note (c) above is made) within 5 months after the resumption of gold production at the Gold Ridge Mine; and

(g) AUD11.11 million taken to be paid by WG on behalf of AXF in respect of 22.22% of the AUD50 million of Reconstruction Works.

The parties acknowledge that the Company has already made advanced payments to AXF Resources totalling AUD6.115 million from 22 June 2018 to 3 October 2018 and the parties agree that this AUD6.115 million shall be applied to such of the above instalments that first becomes due and payable after 19 October 2018.

Save as disclosed above, all other terms and conditions of the S&P Agreement (as amended by the Deed) shall remain valid and enforceable.

By Order of the Board  
**Wanguo International Mining Group Limited**  
**Gao Mingqing**  
*Chairman*

Hong Kong, 22 October 2018

*As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Ms. Gao Jinzhu, Mr. Xie Yaolin and Mr. Liu Zhichun as executive Directors; Mr. Li Kwok Ping, Mr. Lee Hung Yuen and Ms. Iu Ching as non-executive Directors; and Dr. Lu Jian Zhong, Mr. Qi Yang, Mr. Shen Peng and Mr. Xiong Zeke as independent non-executive Directors.*