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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)**

**VOLUNTARY ANNOUNCEMENT**  
**GOLD CONCENTRATES OFFTAKE CONTRACT**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Wanguo International Mining Group Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The Company indirectly owns the majority interest in Gold Ridge Mining Limited (“**GRML**”), a company incorporated in the Solomon Islands, which in turn owns the Gold Ridge Mine, a gold mine in the Solomon Islands (the “**Gold Ridge Mine**”).

On 28 August 2021, GRML entered into a purchase contract (the “**Offtake Contract**”) with Trafigura Pte Ltd (“**Trafigura**”), a Singapore-registered commodities trader, pursuant to which GRML agrees to sell, and Trafigura agrees to purchase gold concentrate to be produced from the Gold Ridge Mine (“**Concentrate**”) for the five-year period commencing from 1 January 2022. On 31 October 2021, GRML and Trafigura further agreed the minimum offtake volume under the Offtake Contract to be 205,000 dry tons.

The Offtake Contract represents, in the view of the Group, an important step towards establishing the Group as a new mid-tier gold producer in the Asia Pacific.

## **INFORMATION ABOUT TRAFIGURA**

Trafigura is a Fortune Global 500 company and one of the world's largest metals and mineral trader, as well as in oil and petroleum arena. With offices in 48 countries on six continents, transportation and infrastructure investments all over the world, Trafigura is capable of providing end to end service for customers from almost anywhere. Its integrated physical trading and logistics operation is critical to delivering excellent service and to connecting customers across the supply chain to global economy.

Trafigura strives to meet and develop international best practice throughout trading activities from sourcing, storage, to management of ports and vessels, and implements comprehensive health, safety, environment and community (HSEC) standards and policies.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, Trafigura and its ultimate beneficial owners are third parties independent of the Company and the connected persons of the Company.

## **INFORMATION ABOUT GRML**

GRML owns and operates the Gold Ridge Mine which is now expected to commence trial production in the first quarter of 2022. COVID-19 related travel restrictions and shipping bottleneck have pushed out the trial production timing by about 3 months.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE OFFTAKE CONTRACT**

The Board believes that entering into the Offtake Contract has the benefits of not only securing the offtake of Concentrate produced from the Gold Ridge Mine at competitive payable rates, but also stable shipment schedules and payment terms which ensure fast cashflow turnaround. The Board is also of the view that the Offtake Contract will allow GRML to utilize the strength of Trafigura's global logistics network to enhance GRML's supply chain efficiencies and optimise its shipping routes.

The Offtake Contract was entered into after arm's length negotiation. In light of the above, the Board is of the view that the entering into the Offtake Contract is on normal commercial terms or better and in the ordinary and usual course of business of the Group. The terms of the Offtake Contract are, in the view of the Board, fair and reasonable and in the interests of the Company and its shareholders as a whole.

The Board hereby declares that no forecast or estimate has been made on the Group's profit in relation to the entering into the Offtake Contract.

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

Hong Kong, 10 November 2021

*As at the date of this announcement, the Board comprises Mr. Gao Mingqing (Chairman), Mr. Liu Zhichun, Mr. Wang Renxiang and Ms. Wang Nan as executive Directors; and Dr. Lu Jian Zhong, Mr. Qi Yan, Mr. Shen Peng and Mr. Wang Xin as independent non-executive Directors.*