



**Registration No. 350804**  
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## **PRESS RELEASE**

*Limassol, Cyprus, March 7, 2024*

**N-Mining Limited (the “Company”)**

We are pleased to announce that N-Mining has now concluded the implementation of the unanimous resolution of its directors and shareholders to cease any and all business activity in the Russian Federation. This step finalises N-mining’s de facto exit from the Russian market.

The decision to leave the Russian market was formalised in November 2022. In line with that decision N-Mining utilised a variety of exit options available to it.

Firstly, N-Mining has voluntarily surrendered exploration licenses, details of which can be found in press releases dated 11 December 2023 and 6 February 2024. As a result, subsidiaries holding these licenses are in the process of being dissolved.

Secondly, the following subsidiaries were sold at nominal value to an independent Kazakh buyer:

1. Limited Liability Company “Second Mining and Geological Company” (2GGC)  
INN 7703755375, address: 46 Turgeneva St., premise II (2-6, 41-44), Khabarovsk,  
Khabarovsk Territory, 680000, Russian Federation;
2. Limited Liability Company "Fourth Mining and Geological Company" (4GGC)  
INN 2721235490, address: as above;
3. Limited Liability Company “Sixth Mining and Geological Company” (6GGC)  
INN 7729753421, address: as above;
4. Limited Liability Company “Seventh Mining and Geological Company” (7GGC)  
INN 7729753397, address: as above;
5. Limited Liability Company “Tenth Mining and Geological Company” (10GGC)  
INN 2721236327, address: as above;
6. Limited Liability Company “Eleventh Mining and Geological Company” (11GGC)  
INN 2721236310, address: as above;
7. Limited Liability Company " White Company Mining" (WCM)  
INN 2721249510, address: as above;
8. Limited Liability Company " Pearl Company Mining" (PCM)

INN 2721249502; address: as above;

9. Limited Liability Company " Red Company Mining" (RCM)

INN 2721248756, address: as above.

Lastly, on 5 March 2024, N-Mining sold its final three licenses in the country, via the sale of two of its subsidiaries, to an independent Russian buyer. Due to an increased jurisdictional risk the buyer was subject to enhanced internal and external compliance checks, which have confirmed the buyer's independence and freedom from sanctions. Moreover, the buyer gave all representations and warranties, requested for good order by N-Mining's British and Swiss legal advisors. The following subsidiaries were sold:

1. Limited Liability Company " Eight Mining and Geological Company" (8GGC)

INN 7729753439, address: 46 Turgeneva St., premise II (2-6, 41-44), Khabarovsk, Khabarovsk Territory, 680000, Russian Federation;

2. Limited Liability Company "Thirteenth Mining and Geological Company" (13GGC)

INN 272101001, address: as above.

Completion of some of the above transactions is subject to customary administrative conditions outside of N-Mining's control.

N-Mining reaffirms its commitment to the strict compliance with EU legislation, including the sanctions regime implemented as a result of Russia's invasion of Ukraine.