



**Registration No. 350804**  
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**NEWS RELEASE**

*Limassol, Cyprus, December 11, 2023*  
**N-Mining Limited (the “Company”)**

Due to the Russian invasion into Ukraine in February 2022 and following sanctions imposed by the EU, the US, and the UK (among other countries) against certain Russian entities and sectors, on 21 June 2023, the Company’s shareholders announced a companywide zero tolerance approach to Sanctions risk.

The shareholders further endorsed the decision of the Company’s directors, taken in November 2022, to stop all financing of the Company’s activities in the Russian Federation with further selling or any other form of disposal of its subsidiaries there.

In line with the above corporate decisions, the Company announces that nine of its subsidiaries disposed of all their licenses for subsoil use. Further, subject to fulfilment of all formalities, relevant subsidiaries will be liquidated.

Earlier Company fully wrote off all investments in Russian subsidiaries in its audited financial statements for the year 2022.

As previously mentioned in the press-release dated June 29, 2023, the Company will proceed its geological exploration activities in the Central Asia region and Mongolia as new areas of interest for the Company.

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