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**HANKING GOLD INTERNATIONAL LIMITED**

**罕王黄金國際有限公司**

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

**(Stock Code: 03788)**

## **INSIDE INFORMATION**

### **COMMENCEMENT OF CONSTRUCTION WORKS FOR ROAD AND MINE CAMP AT MT BUNDY GOLD PROJECT**

This announcement is made by Hanking Gold International Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that, following the mining management plan approval and the grant of the deemed mining licence for the Mt Bundy Gold Project, and the satisfaction of relevant conditions set forth by the Northern Territory government authorities, construction works for the access road, a 258-man mine camp and relevant infrastructure have commenced at the project site.

The Mt Bundy Gold Project is located approximately 100 kilometres south-east of Darwin in the Northern Territory of Australia. It currently has 3.47 Moz of gold resources and 1.88 Moz of gold reserves in accordance with the JORC (2012) Code, all hosted within existing mining leases. Based on the updated definitive feasibility study, the project is expected to produce on average 150 Koz gold per year in the first 10 years during the initial 17-year mine life. The Company targets to commence gold production from Q1 2028, when it is expected to become the second-largest gold mine in the Northern Territory.

The project is expected to create more than 400 jobs during the construction phase and is expected to provide substantial benefits to local contractors, suppliers and service providers. The Board believes that the commencement of construction works further demonstrates the Company’s strategic commitment to advancing the Mt Bundy Gold Project into production and building the Company into a mid-tier gold producer.

Commenting on this commencement of construction works, Dr. Qiu Yumin, an executive director, the chief executive officer and the president of the Company, said: “We are delighted to commence construction works for the access road, mine camp and relevant infrastructure at the Mt Bundy Gold Project following the satisfaction of relevant commencement conditions. This is another major milestone in the development of the Mt Bundy Gold Project and an important step toward transforming the project into a long-life, highly profitable gold-producing operation.

Since our initial investment in Primary Gold in 2014, and particularly through dedicated investment and technical studies since our full ownership in 2018, we have increased the project’s gold reserves by more than 10 times and materially improved the overall development case for the Mt Bundy Gold Project. We appreciate the support of the Northern Territory Government authorities, our specialist advisers, contractors and our team as we move into on-the-ground construction.

The successful development of the Mt Bundy Gold Project is expected to greatly benefit shareholders of the Company and regional stakeholders alike. In addition to creating more than 400 jobs, the project is expected to contribute meaningfully to the local economy through taxes, rates, rents and royalties. We will continue to apply our expertise to responsibly grow resources, reserves and future production as we build a sustainable gold operation.”

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Hanking Gold International Limited**  
**Xia Zhuo**  
*Chairman and non-executive director*

Shanghai, the PRC, 20 May 2026

*As at the date of this announcement, the executive directors of the Company are Dr. Qiu Yumin, Ms. Zhang Jing, Mr. Tang Wenbin and Mr. Zhang Junfeng; the non-executive directors of the Company are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non-executive directors of the Company are Mr. Wang Ping, Dr. Wang Anjian, Mr. Zhao Bingwen and Dr. Tim Sun.*