



## GRIFFIN MINING LIMITED

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### Capital Share Structure Rationalization & Incentivization Program

31<sup>ST</sup> January 2023

Griffin Mining Limited ("Griffin" or the "Company") is pleased to announce that, further to the announcement made on 30<sup>th</sup> December 2022 concerning a rationalization of the capital structure of the Company by the proposed repurchasing and cancellation of the long outstanding options to purchase 19,520,000 shares in the Company ("the Offer"), options over 17,520,000 shares have been repurchased and cancelled, resulting in 10,130,526 new ordinary shares being issued pursuant to the Offer.

Application will be made for the new ordinary shares, which will rank *pari passu* with the existing Ordinary Shares, to be admitted to trading on AIM which is expected to commence on, or around, 3<sup>rd</sup> February 2023 ("Admission").

Following Admission, the issued share capital of the Company will comprise 185,023,420 ordinary shares. The Company holds 939,799 ordinary shares in the Company in treasury. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the FCA's Disclosure and Transparency Rules.

The remaining options over 1,500,000 shares in the Company exercisable at 30 pence per share and 500,000 shares in the Company exercisable at 40 pence per share will remain outstanding until 31<sup>st</sup> December 2023.

Further shares to be issued under the Share Incentivization Program as announced on 30<sup>th</sup> December 2022 have yet to be determined and will be announced when finalised.

### About Griffin Mining Limited

Griffin Mining Limited's shares are quoted on the Alternative Investment Market (AIM) of the London Stock Exchange (symbol GFM). Griffin Mining Limited owns and operates through its 88.8% owned Joint Venture in China the Caijiaying Zinc Gold Mine, a profitable mine producing zinc, gold, silver, and lead metals in concentrates. For more information, please visit the Company's website [griffinmining.com](http://griffinmining.com).

### Further information

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014

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