



GRIFFIN MINING LIMITED

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issue of Shares Pursuant to the Company Share Incentive Plan

30TH March 2023

The following amendment has been made to the 'Issue of Shares Pursuant to the Company Share Incentive Plan' announcement released on 29 March 2023 at 12:40 under RNS No 6465U

The Company has amended the table detailing the persons holding management responsibility's interests in Ordinary Shares in the Company, as detailed below.

Following Admission of the shares to trading on AIM the following persons holding management responsibility will be interested in Ordinary Shares in the Company.

	Number of shares issued pursuant to the Company Share Incentive Plan	Resulting total number of shares owned	% of enlarged issued Share Capital
Mladen Ninkov (Chairman - Griffin)	6,000,000	6,033,001	3.1
John Steel (Chief Operating Officer - Griffin)	250,000	250,000	0.1
Shengchang Jin (Deputy Chairman & Deputy General Manager - Subsidiary Company)	250,000	250,000	0.1

All other details remain the same.

The full amended announcement is shown below.

issue of Shares Pursuant to the Company Share Incentive Plan

Griffin Mining Limited ("Griffin" or the "Company") is pleased to announce, pursuant to the announcement of 30th December 2022, the adoption and implementation of the proposed Company Share Incentive Plan (the "Plan"), to generally retain vital key Company personnel, in particular, Mladen Ninkov.

In the announcement of the 30th December 2022 it was estimated that up to 10 million new fully paid new Ordinary Shares could be issued under the Plan, in fact, only 7,805,000 shares will be issued under the terms of the Plan.

The new Ordinary Shares issued are subject to certain contractual terms including that the shares issued will not be sold or otherwise transferred or disposed of before 31st December 2024 except in the event of a transaction occurring with the Company, and that the shares issued will be returned in the event of malus and returned pro rata upon leaving the employment of the Company or its subsidiaries before 31st December 2024.

Application will be made for the new ordinary shares, which will rank pari passu with the existing ordinary shares of the Company, to be admitted to trading on AIM ("**Admission**"). It is expected that Admission will occur on or around 4th April 2023.

Following Admission, the issued share capital of the Company will consist of 192,828,420 ordinary shares. The Company holds 939,799 ordinary shares in the Company in treasury. The aforementioned 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 change of their interest in, the Company, under the Financial Conduct Authorities Disclosure and Transparency Rules.

Following Admission of the shares to trading on AIM the following persons holding management responsibility will be interested in Ordinary Shares in the Company.

	Number of shares issued pursuant to the Company Share Incentive Plan	Resulting total number of shares owned	% of enlarged issued Share Capital
Mladen Ninkov (Chairman - Griffin)	6,000,000	6,033,001	3.1
John Steel (Chief Operating Officer - Griffin)	250,000	250,000	0.1
Shengchang Jin (Deputy Chairman & Deputy General Manager - Subsidiary Company)	250,000	250,000	0.1

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.

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 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

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