



GRIFFIN MINING LIMITED

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2021 FULL YEAR & FOURTH QUARTER PRODUCTION

Griffin Mining Limited, 18th January 2022, ("Griffin" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/griffin-mining-ltd/>) announces the production results from the Caijiaying Zinc Gold Mine for the three months and year ended 31st December 2021.

		3 months to 31 st December 2021	3 months to 30 th September 2021	3 months to 30 th June 2021	3 months to 31 st March 2021
Ore mined	Tonnes	201,894	306,966	277,112	185,520
Ore processed	Tonnes	217,882	291,737	275,576	200,209
Zinc in concentrate Produced	Tonnes	10,104	11,607	11,645	8,231
Gold in concentrate produced	Ozs	3,015	3,848	4,080	3,504
Silver in concentrate produced	Ozs	56,316	68,549	81,098	63,607
Lead in concentrate produced	Tonnes	204	304	327	234
Average zinc price received per tonne	USD	2,496	2,258	2,224	2,160
Average gold price received per oz	USD	1,696	1,693	1,684	1,645
Average silver price received per oz	USD	18.4	19.6	20.4	20.0
Average lead price received per tonne	USD	2,226	2,304	2,026	1,590

		Year to 31 st December 2021	Year to 31 st December 2020
Ore mined	Tonnes	971,492	854,566
Ore processed	Tonnes	985,404	822,058
Zinc in concentrate Produced	Tonnes	41,587	32,472
Gold in concentrate produced	Ozs	14,447	11,250
Silver in concentrate produced	Ozs	269,570	292,301
Lead in concentrate produced	Tonnes	1,069	1,428
Average zinc price received per tonne	USD	2,311	1,645
Average gold price received per oz	USD	1,748	1,759
Average silver price received per oz	USD	20.4	17.7
Average lead price received per tonne	USD	2,074	1,339

Overview

The 2021 calendar year produced an outstanding operational result in terms of ore mined, ore processed and, most importantly, Zinc and Gold produced. This was in spite of the fact that production was impacted in the fourth quarter by increasing constraints caused by the impending Chinese New Year, Winter Olympic Games and the Paralympic Games, including the reduction in the control of the supply of explosives.

Zinc metal in concentrate production for 2021 was up 28.1% on that achieved in 2020, whilst average zinc prices received in 2021 were up 40.5% on that received in 2020, with higher market prices and lower smelter treatment charges.

Mladen Ninkov, Chairman, commented:

“The 2021 production results are outstanding in their own right, made even more exceptional in light of the normal suspension of activities in the first quarter and the last quarter’s slowdown as the Chinese New Year and Winter Olympics approached and government restrictions began to be imposed. It is a credit to both the Western and Chinese operational staff that this result has been achieved.”

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 giffinmining.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