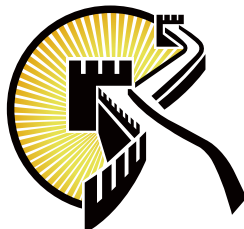


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PERSISTENCE RESOURCES GROUP LTD

集海資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2489)

INSIDE INFORMATION – SUSPENSION OF PRODUCTION OF DGZ MINE

This announcement is made by Persistence Resources Group Ltd (the “**Company or the Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined by the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

Recently, a hanging wall accident was occurred in the Denggezhuang Underground Mine (the “**DGZ Mine**”) of Yantai City Mujin Mining Company Limited (“**Yantai Mujin**”), a subsidiary of the Group. A worker was struck by loose rock while performing risk removal operation and unfortunately he died after rescue efforts failed.

Thereafter, the Shandong Provincial Emergency Management Department and Shandong Bureau of the State Mine Safety Supervision Administration (“**EMD&SSA**”) have ordered the suspension of production, rectify the situation and temporarily withhold the relevant licenses of the DGZ Mine. In addition, an accident investigation team must be immediately set up to discover the cause of the accident, evaluate the direct economic losses of the accident, scientifically determine the nature of the accident and investigate the responsibility of the on-site management. They will jointly scrutinize on the rectification taken up by Yantai Mujin before allowing the resumption the operation of the DGZ Mine.

While Yantai Mujin is waiting for the Work-related Injury Adjudication Determination Notice issued by the Yantai Muping District Human Resources and Social Security Bureau to ascertain the final judgement of the accident, the Company will continue to monitor the management of Yantai Mujin to closely cooperate with the investigation works to be performed by the EMD&SSA in order to prevent the hanging wall accident and implement all necessary measures for the treatment of hidden dangers at the mine site and ensure that all on-site safety management and supervision are in place. The Company will publish further announcement regarding the progress of the update on development of the DGZ Mine accordance with the Listing Rules as and when appropriate.

Finally, the Board of Directors of the Company would like to express our deepest condolences to the family, friends, and colleagues impacted by this tragedy and the Group is offering all possible support to those affected during this difficult time.

By order of the Board
Persistence Resources Group Ltd
SHAO Xuxin
*Chairman, Chief Executive Officer
and Executive Director*

Hong Kong, 28 July 2025

As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas and Mr. Lo Cheuk Kwong Raymond as executive Directors; Mr. Chen Li Bei as non-executive Director; and Dr. Malaihollo Jeffrey Francis A, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.