



GRIFFIN MINING LIMITED

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GRIFFIN MINING GROUP TOTALLY DEBT FREE

12th December 2017

Griffin Mining Limited (“Griffin” or the “Company”) is pleased to announce that its Chinese subsidiary, Hebei Hua Ao Mining Industry Company limited (“Hebei Hua Ao”), having incurred approximately \$67 million in debt over the past number of years for plant upgrades and mine development, has now repaid all outstanding bank loans, including \$44.7 million repaid during 2017. The Company and its subsidiaries are now debt free.

CHAIRMAN’S COMMENT

Mladen Ninkov the Chairman of Griffin Mining commented, “I am delighted that the Griffin Mining group of companies are now totally debt free and generating significant free cash, with infrastructure built and ready to double production as soon as the new mining licence over Zone II is granted. The financial benefits the current commodity prices are allowing will be even more extraordinary once this licence is in place. I couldn’t be happier for everyone involved with the Company.”

Further information

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Griffin Mining Limited’s shares are quoted on the Alternative Investment Market (AIM) of the London Stock Exchange (symbol GFM).

The Company’s news releases are available on the Company’s web site: www.griffinmining.com