



GRIFFIN MINING LIMITED

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FOURTH QUARTER AND FULL YEAR 2020 PRODUCTION 14TH JANUARY 2021.

Griffin Mining Limited ("Griffin" or the "Company") is pleased to announce production results for the three months and year ended 31st December 2020.

		3 months to 31 st March 2020	3 months to 30 th June 2020	3 months to 30 th September 2020	3 months to 31 st December 2020
Ore mined	Tonnes	114,206	200,484	248,361	291,515
Ore processed	Tonnes	122,523	201,013	225,002	273,520
Zinc in concentrate Produced	Tonnes	5,017	8,431	7,758	11,266
Gold in concentrate produced	Ozs	1,181	1,237	4,906	3,926
Silver in concentrate produced	Ozs	41,669	69,163	82,788	98,681
Lead in concentrate produced	Tonnes	176	455	400	397
Average zinc price received per tonne	USD	1,211	1,332	1,615	1,992
Average gold price received per oz	USD	1,508	1,589	1,800	1,764
Average silver price received per oz	USD	12.9	14.4	19.5	19.1
Average lead price received per tonne	USD	1,026	1,194	1,584	1,286

		Year to 31 st December 2020	Year to 31 st December 2019
Ore mined	Tonnes	854,566	862,029
Ore processed	Tonnes	822,058	930,613
Zinc in concentrate Produced	Tonnes	32,472	37,413
Gold in concentrate produced	Ozs	11,250	17,768
Silver in concentrate produced	Ozs	292,301	344,228
Lead in concentrate produced	Tonnes	1,428	1,219
Average zinc price received per tonne	USD	1,638	1,471
Average gold price received per oz	USD	1,752	1,318
Average silver price received per oz	USD	17.6	13.8
Average lead price received per tonne	USD	1,334	1,575

Overview

As reported in our Interim Statement (published on 23 July), production for the first six months of 2020 was impacted by the suspension of operations at Caijiaying imposed by the Chinese authorities for a month in late January / February and subsequent travel restrictions with consequent difficulties in returning mining personnel to Caijiaying resulting in reduced levels of activity.

The situation at the mine site started to improve from March onwards and by the second half of the year, Caijiaying was approaching pre-Covid levels of production.

Mladen Ninkov, Chairman, commented:

“I’m extremely pleased with the operating results for 2020, in particular considering all the difficulties associated with COVID-19. The last quarter’s results indicate what the Company can and will deliver in 2021.”

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