

July 14, 2023
JX Metals Corporation

Completion of Transfer of Portion of Shares in SCM Minera Lumina Copper Chile, Operator of Caserones Copper Mine

As outlined in the news release dated March 28, 2023, JX Metals Corporation (President: Hayashi Yoichi; “the Company”) has decided to transfer 51% of its shares in an indirectly wholly-owned subsidiary, SCM Minera Lumina Copper Chile (CEO: Gonzalo Araujo; “MLCC”), which operates the Caserones Copper Mine in Chile, to Lundin Mining Corporation (CEO: Peter Rockandel; “Lundin”). Following the relevant procedures, the transfer of shares has been completed effective as of July 13.

The Company will work with Lundin, which has extensive knowledge and advanced mine operation capability, to pursue possibilities for more efficient and long-term business operations by improving the mine’s productivity and cost competitiveness, and exploring further development in the region, including nearby mineral deposits.

The JX Metals Group will continue to actively and flexibly promote various initiatives toward the realization of its Long-Term Vision 2040.

Reference: News release dated March 28, 2023, [“Notice Regarding Transfer of Shares in SCM Minera Lumina Copper Chile, Operator of Caserones Copper Mine”](#)



Caserones Copper Mine