Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

[Translation]

March 10, 2026

To whom it may concern:

Company Name: JX Advanced Metals Corporation
Representative: Hayashi Yoichi
President & Representative Director
(Code number: 5016, TSE Prime Market)
Contact Person: Yoneyama Manabu
Manager (Disclosure)
Corporate Communication Department
(Telephone: +81-3-6433-6088)

Notice Regarding the Partial Transfer of Shares of SCM Minera Lumina Copper Chile, Operator of the Caserones Copper Mine, and the Transfer of Interests in the Copper Mine Development Project in the Frontera Area

JX Advanced Metals Corporation (President: Hayashi Yoichi; hereinafter "the Company") hereby announces that it has resolved today to transfer to LMC Caserones SpA ("LMC Caserones"), a wholly owned subsidiary of Lundin Mining Corporation (CEO: Jack Lundin; "Lundin"), 5% of the shares of SCM Minera Lumina Copper Chile (CEO: Marcelo Maccioni; "MLCC"), the operating company of the Caserones Copper Mine in the Republic of Chile; and all project interests held by the Company's group in the copper mine development project in the Frontera area[1)] ("Frontera Project"). The total consideration for the transfer is USD 215 million (approximately JPY 34 billion[2)]). Under the agreement, the Company will continue to retain the same share of preferential rights to purchase the mine's production as before. Funds generated will be allocated to initiatives that strengthen the Company's Focus Businesses—core to its growth strategy—including capacity expansion of major production equipment for semiconductor sputtering targets and the acquisition of rare-metal resources for Focus Business materials.

1. Background and Purpose

The Company is advancing its efforts to help bring the "JX Advanced Metals Group Long-Term Vision for 2040" to fruition. This includes accelerating the growth of its Focus Businesses, which encompass advanced materials such as semiconductor materials and information & communication materials, while also optimizing and reinforcing its Base Businesses in resources, metals, and recycling, which serve as the foundation supporting the Focus Businesses. Securing minor metal resources essential to these Focus Businesses is a key priority.

Based on this policy, the Company has decided to transfer 5% of its MLCC shares and all interests in the Frontera Project to LMC Caserones. This will enable the Company to appropriately control business risks associated with the copper resources business while improving capital efficiency. On the same date, the Company also announced an investment to increase production capacity for semiconductor sputtering targets at New Hitachinaka Factory[3)]. Funds generated through this transaction will be allocated toward strengthening Focus Business initiatives. Through these efforts, the Company intends to further the transformation of its business portfolio.

The JX Advanced Metals Group will continue to enhance the resilience of its Base Businesses while proactively and flexibly implementing various initiatives aimed at extending the growth of its Focus Businesses, striving toward the realization of its "Long-Term Vision for 2040."

1) The Frontera Project encompasses the Los Helados deposit adjacent to Caserones and the nearby La Rioja deposit.
2) Calculated at the exchange rate of USD 1 = JPY 158 as of March 9, 2026.

3) “Notice Regarding Investment to Increase for Expanding Production of Sputtering Targets for Semiconductors at New Hitachinaka Factory,” issued on March 10, 2026.

2. Overview of the Counterparty (Lundin Mining Corporation)

Name	Lundin Mining Corporation
Location	1055 Dunsmuir Street, Suite 2800, Four Bentall Centre, Vancouver, BC, Canada V7X 1L2
Representative	CEO Jack Lundin
Business activities	Exploration, development, and mining of minerals in Argentina, Chile, and Brazil
Capital	USD 4,574,830,000
Date of establishment	September 9, 1994

Note: LMC Caserones, the transferee of the shares and interests, is a wholly owned subsidiary established for the purpose of holding shares in MLCC. Therefore, the overview of Lundin, the substantive counterparty, is presented above.

3. Overview of MLCC

Name	SCM Minera Lumina Copper Chile		
Location	Edificio Titanium, Avenida Isidora Goyenechea 2800, Piso 20 – Oficina 2001, Las Condes, Santiago, Chile		
Representative	CEO Marcelo Maccioni		
Business activities	a) Exploration and development of mining rights and other mineral rights b) Acquisition and leasing of mining rights for exploration or development c) Participation in exploration, development, and commercialization of mineral deposits and mining rights d) Installation and operation of processing/refining plants for mined ores e) Sales, export, and commercialization of ores and products		
Capital	USD 6,820,299,932.19		
Date of establishment	August 20, 2003		
Ownership ratios	Company	Before the transaction	After the transaction
	LMC Caserones	70%	75%
	The Company	30%	25%

4. Overview of the Frontera Project

(1) Los Helados Deposit

Name	Los Helados Deposit		
Location	Republic of Chile		
Project description	a) Exploration and development of mining rights and other mineral rights b) Acquisition and leasing of mining rights for exploration or development c) Participation in exploration, development, and commercialization of mineral deposits		
Ownership ratios	Company	Before the transaction	After the transaction
	NGEx Minerals	69.1%	69.1%
	LMC Caserones	0%	30.9%
	The Company	30.9%	0%

(2) La Rioja Deposit

Name	La Rioja Deposit
Location	Republic of Argentina
Project description	a) Exploration and development of mining rights and other mineral rights b) Acquisition and leasing of mining rights for exploration or development

	c) Participation in exploration, development, and commercialization of mineral deposits		
Ownership ratios	Company	Before the transaction	After the transaction
	NGEx Minerals	60%	60%
	LMC Caserones	0%	40%
	The Company	40%	0%

5. Number of Shares Held Before/After Transfer, Number of Shares Transferred, and Price

	MLCC	Frontera Project
Number of shares held before the transfer	300,000,000,000 shares	-
Shares transferred	50,000,000,000 shares	-
Transfer price	USD 215 million	
Percentage of shares held after transfer	25%	0%

6. Schedule

Agreement signing date	March 10, 2026
Expected share transfer execution date	April 2026 (planned)

7. Outlook

The impact of this transfer on the Company's financial results is expected to be minimal.