JX Energy Ltd.
（吉星新能源有限責任公司）*

(incorporated under the laws of Alberta with limited liability)

(Stock Code: 3395)

INSIDE INFORMATION
PROFIT WARNING
REDUCTION IN LOSS

This announcement is made by JX Energy Ltd. (the "**Company**") pursuant to Rule 13.09 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors of the Company (the "**Directors**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited condensed management accounts of the Company for the six months ended 30 June 2026 (the "**Period**") and other information currently available to the Board, the Company expects to record a net loss and comprehensive loss of approximately CAD2.8 million for the Period, representing a decrease of approximately 68% as compared to the net loss and comprehensive loss of approximately CAD8.9 million for the six months ended 30 June 2025 (the "**Corresponding Period**").

The expected narrowing of the loss for the Period is mainly attributable to the following:

(1) A decrease in operating costs of the Company of approximately CAD4.4 million, or approximately 54%, from approximately CAD8.2 million for the Corresponding Period to approximately CAD3.8 million for the Period, mainly as a result of the Company's continued cost control and optimisation measures at its production operations;

(2) A decrease in impairment recovery and write-offs of approximately CAD2.3 million, from approximately CAD2.4 million for the Corresponding Period to approximately CAD0.1 million for the Period; and

(3) A gain on disposal of assets of CAD500,000 recorded for the Period, as compared to nil for the Corresponding Period.

The above positive effects were partially offset by (i) an increase in finance expenses of approximately CAD1.5 million, or approximately 132%, from approximately CAD1.1 million for the Corresponding Period to approximately CAD2.6 million for the Period; and (ii) an increase in royalty expense of approximately CAD0.8 million, from approximately CAD0.3 million for the Corresponding Period to approximately CAD1.2 million for the Period, which was in line with the increase in the Company's commodity sales revenue for the Period.

The information contained in this announcement is based solely on the preliminary assessment by the Board of the unaudited condensed management accounts of the Company for the Period, and is not based on any figure or information which has been audited or reviewed by the auditors of the Company or reviewed by the audit committee of the Board. The actual interim results of the Company for the Period may differ from the information contained in this announcement. Shareholders and potential investors are advised to carefully read the interim results announcement of the Company for the Period, which is expected to be published by the end of August 2026.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
JX Energy Ltd.
Yongtan Liu
Chairman

Calgary, July 22, 2026
Hong Kong, July 22, 2026

As at the date of this announcement, the Board comprises two executive Directors, being Mr. Yongtan Liu and Mr. Binyou Dai; and three independent non-executive Directors, namely Mr. Zhanpeng Kong, Ms. Kit Man To and Ms. Jia Wei.

** For identification purpose only*