



# **CNMC Goldmine Holdings Limited**

## **FY2015 Pre-AGM Results Briefing**

**22 April 2016**

**(These presentation slides are available on the Company's corporate website [www.cnmc.com.hk](http://www.cnmc.com.hk))**














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**FY2015**

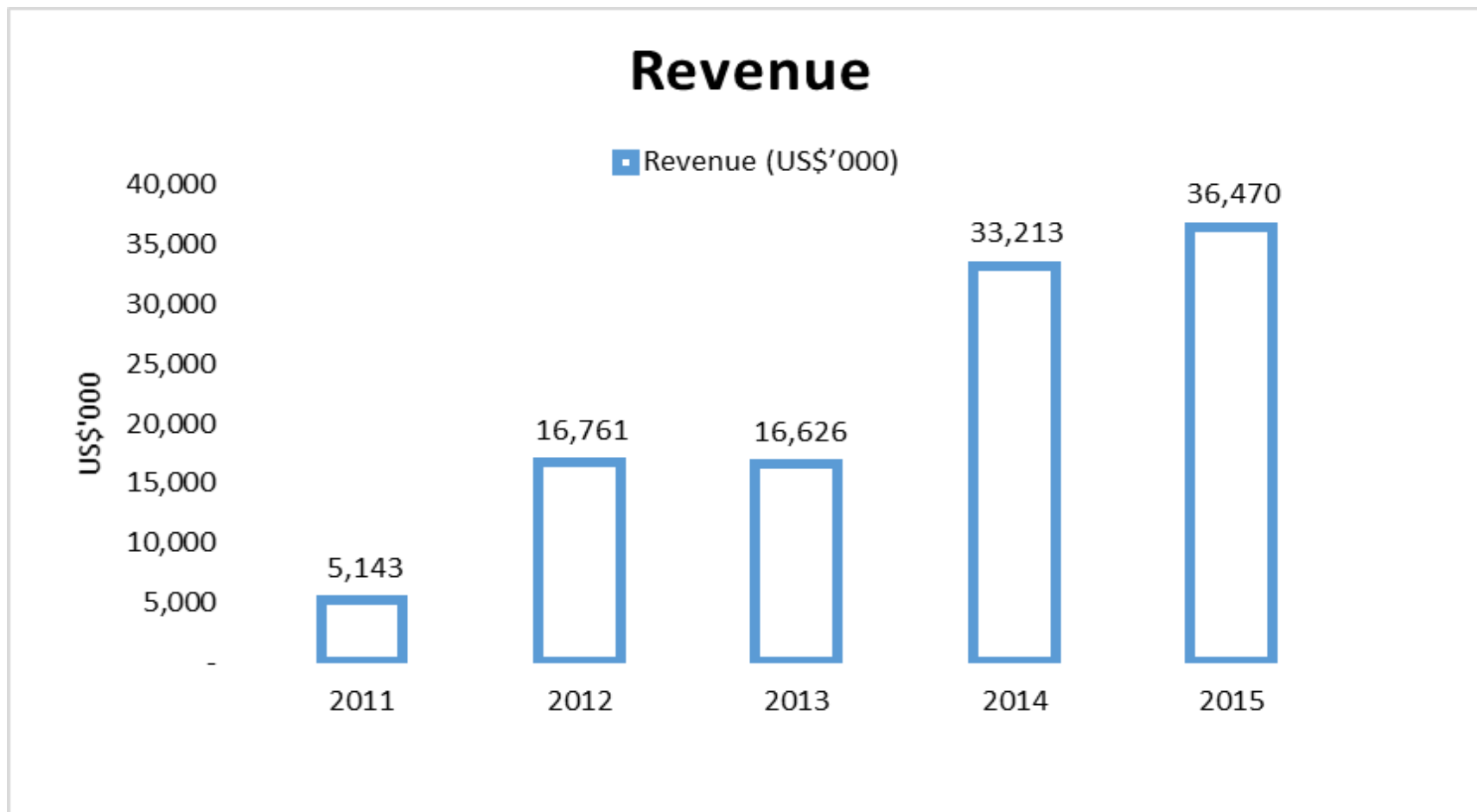
**Financial Highlights**

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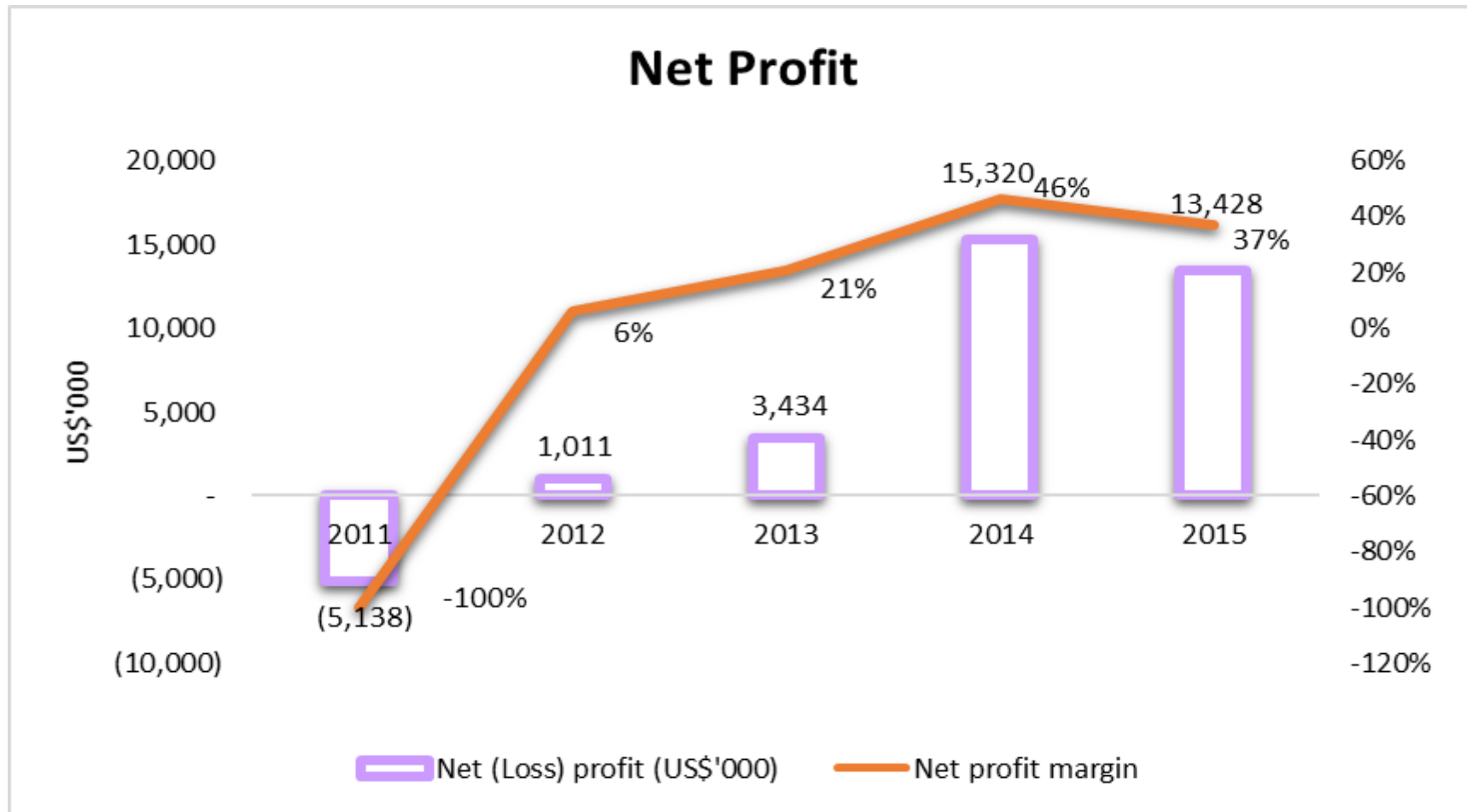
# Financial Highlights

Income statement	FY2015	FY2014	Change
Revenue (US\$' million)	36.47	33.21	 9.8%
Results from operating activities (US\$' million)	13.98	14.80	 -5.5%
Net profit (US\$' million)	13.43	15.32	 -12.3%
Net profit (excluding FX Impact and one-off tax credit) (US\$' million)	16.43	14.83	 10.8%
Net profit margin	36.8%	46.1%	 -9.3%
Net profit margin (excluding FX Impact and one-off tax credit)	45.1%	44.7%	 0.4%
Earnings per share (US cents)	2.62	3.00	 -12.7%
Earnings per share (SG cents)	3.70	3.91	 -5.4%
Statement of financial position	As at 31/12/15	As at 31/12/14	Change
Net assets value (US\$' million)	33.49	25.16	 33.1%
Net assets value per share (US cents)	8.22	6.17	 33.2%
Net assets value per share (SG cents)	11.62	8.16	 42.4%
Current ratio	5.54	3.20	 73.1%
Debt/equity ratio	0.004	0.01	 -60.0%

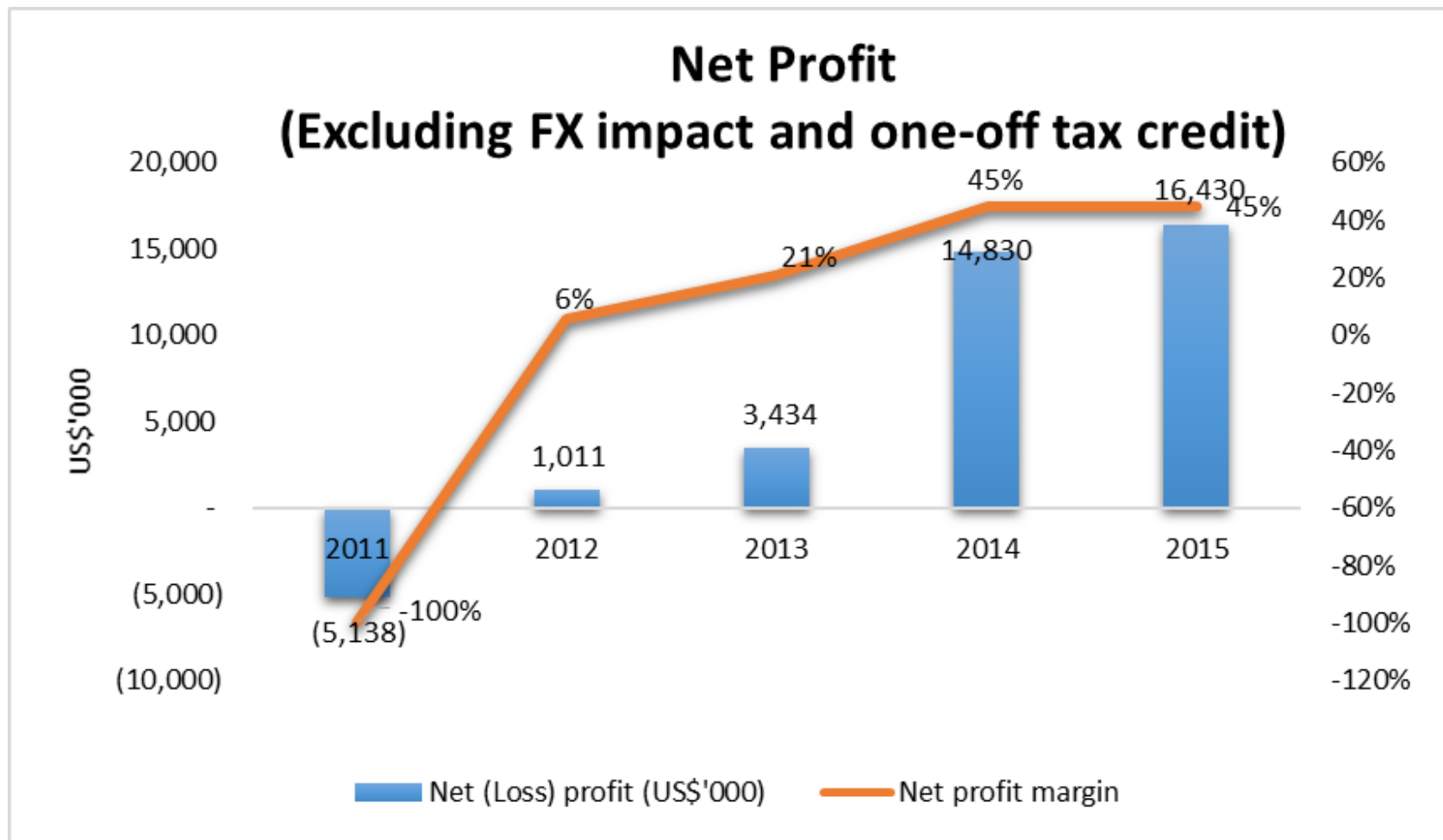
# REVENUE: FY2011 TO FY2015



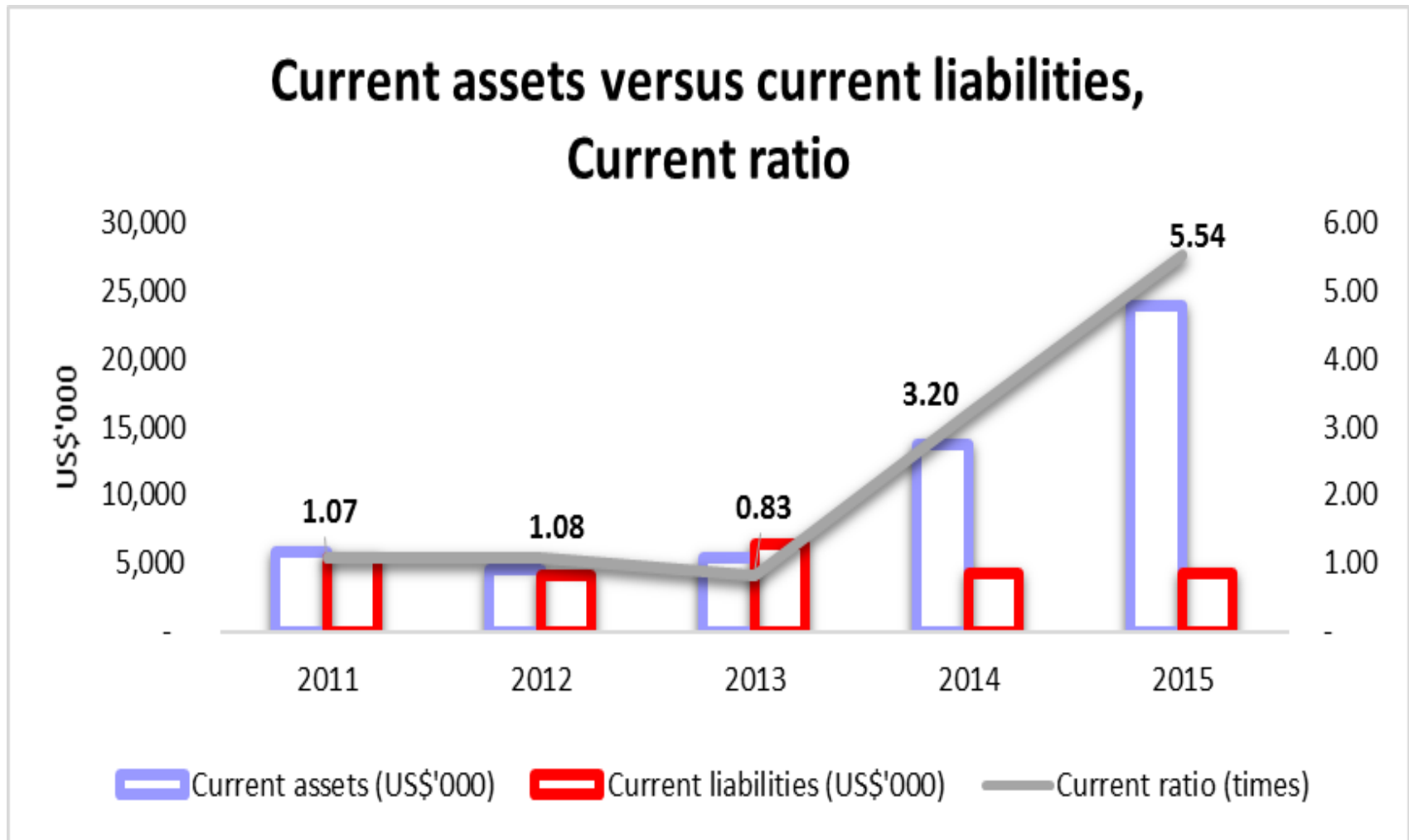
# NET PROFIT: FY2011 TO FY2015



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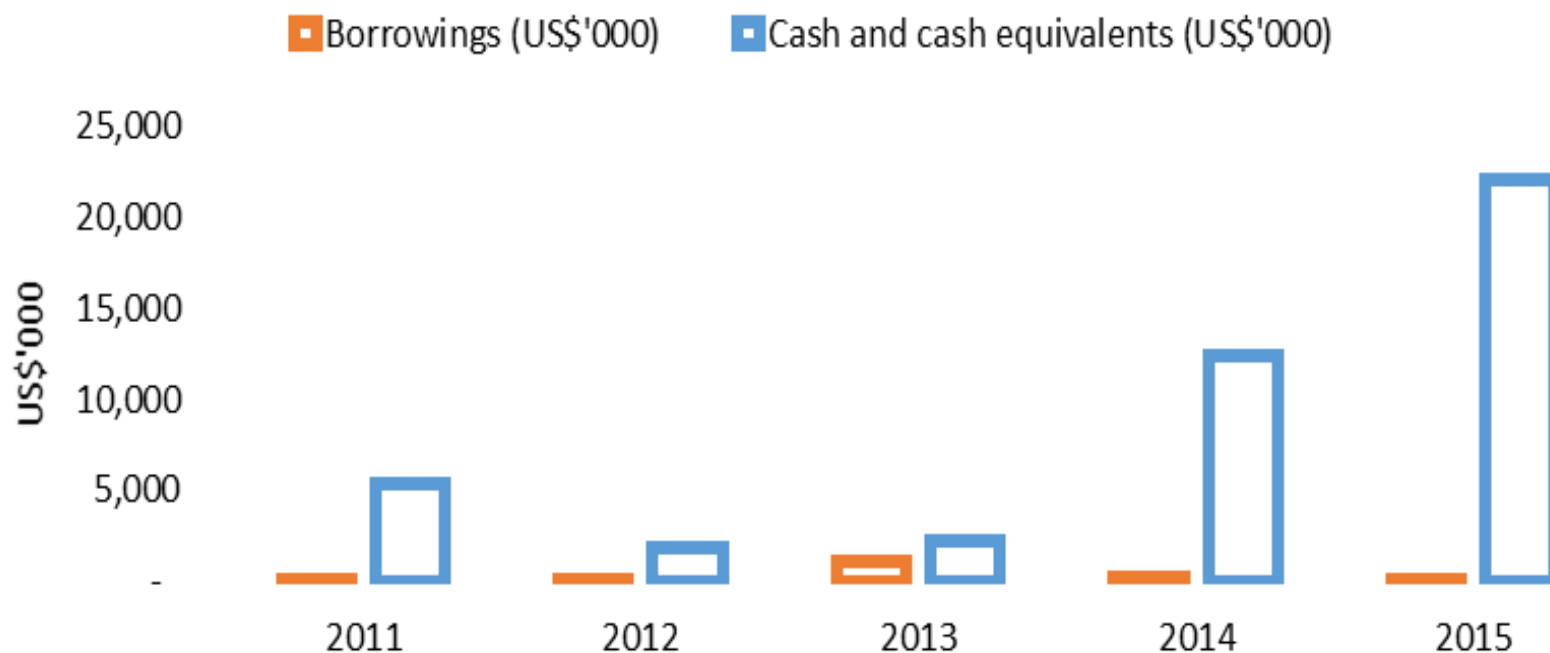


# CURRENT ASSETS, CURRENT LIABILITIES AND CURRENT RATIO: FY2011 TO FY2015



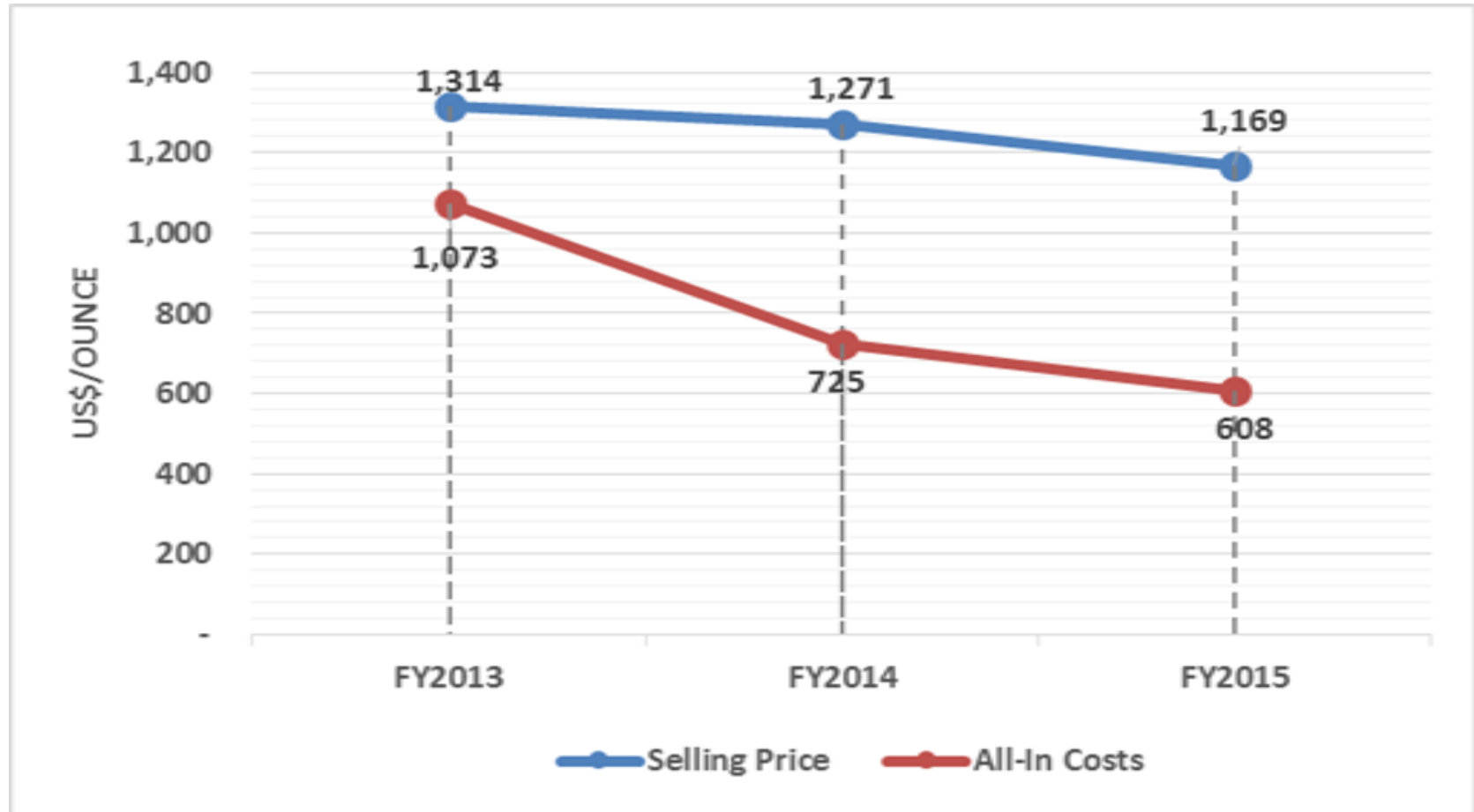
# CASH AND CASH EQUIVALENTS & BORROWINGS: FY2011 TO FY2015

## Cash and cash equivalents versus borrowings





# Summary Of All-In Costs And Margin



All-in costs of production declined to US\$608/ounce in FY2015 from US\$725/ounce in FY2014, reflecting CNMC's ongoing efforts to improve operational efficiency.

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# 2015 Milestones

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# 2015 Milestones

Date:	Milestone:
6 <sup>th</sup> January	CNMC produced a total of 4,681.15 ounces of Gold Dore bars in December 2014, despite the North-East Monsoon season
2 <sup>nd</sup> April	Newly discovered Mineral Resources and Ore Reserves for the Sokor Gold Project amounting to 10.81 million tonnes at 1.5g/t gold with contained gold of 506,000 ounces
8 <sup>th</sup> April	Successfully conducted fine ore agglomeration test-work and submitted applications to relevant governmental departments to restart vat leach operations
6 <sup>th</sup> August	Newly incorporated CNMC Exploration to be mainly involved in providing mineral exploration and drilling services
29 <sup>th</sup> September	Set new record for a single gold pour, which yield 3,771.19 ounces of gold dore bars. This represents the highest output for a single gold pour since CNMC started production five years ago (previous record was 2,945.01 ounces)

# 2016 Milestones

<b>Date:</b>	<b>Milestone:</b>
7 <sup>th</sup> January	CNMC produced record 31,205.85 ounces of fine gold in FY2015
31 <sup>st</sup> March	Gold resources amounted to 13.83 million tonnes at 1.4g/t gold as at 31 December 2015. This translates into 618,000 ounces of contained gold, up 22% compared to 31 December 2014

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# Competitive Strengths

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# Competitive Strengths

**Profitable gold  
producer**

**Low all-in cost  
of production**

**Strong  
operating cash  
flow**

**Corporate  
transparency**

**Exploring  
portfolio  
expansion**

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# **Stock Data & Dividend**

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# Stock Data & Dividend

<b>(SGX: 5TP) (Reuters: CNMC.SI) (Bloomberg: CNMC:SP)</b>	<b>15 April 2016</b>
Price per share	S\$0.23
Market capitalisation	S\$ 93.68 Million
Share issued	407.29 Million
P/E ratio (Note)	6.22
Dividend Yield (YTD)	4.11%

Note: Market price per share @ 15 April 2016 / Earning per share (S\$) as of 31 December 2015.

For FY2015, CNMC paid two interim tax-exempt dividends totalling 0.36 Singapore cent per share.

CNMC proposed a final dividend of 0.18 Singapore cent and a special dividend of 0.405 Singapore cent per share for shareholders' approval at the next AGM.



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# About CNMC

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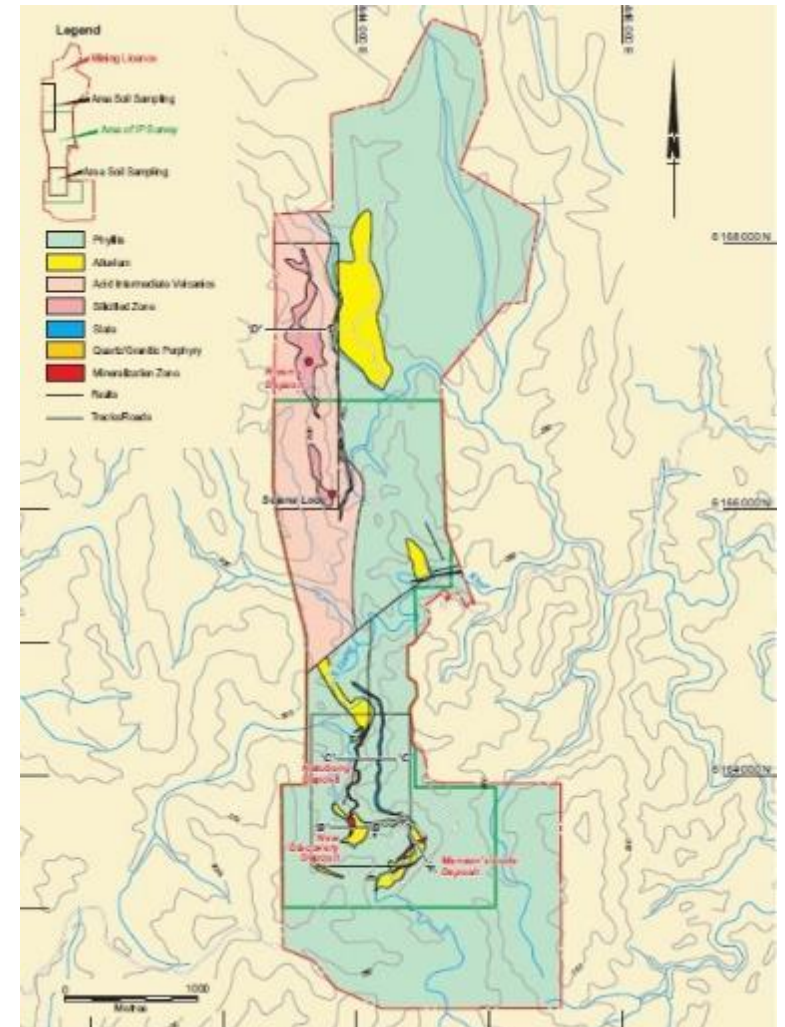
# About CNMC

- Involved in exploration and mining of gold, and processing of mined ore into gold dores
- Commenced operations in 2007; first Catalist-listed gold producer on SGX-ST (listed in October 2011)
- Current flagship project – Sokor Gold Field in Kelantan, Malaysia
- CNMC founded by Prof Lin Xiang Xiong, Chief Advisor for China International Trade to Kelantan State Government



# Sokor Gold Field Project

- Spanning an area of 10km<sup>2</sup>, Sokor had 618,000 ounces of JORC-compliant gold resources (including ore reserves) as at 31 December 2015
- Achieved first gold pour on 21 July 2010
- Produced more than two metric tonnes of fine gold bullion since production commence
- 4 identified areas: Manson's Lode, New Discovery, Sg. Ketubong, Rixen
- Mining licences obtained with full support from Kelantan State Government



# Production Facilities

- Three leaching yards with estimated leaching capacity of 1 million tonnes of ore per annum
- Brand-new gold de-absorption plant comprising gold de-absorption, active carbon re-generation and smelting systems to support leaching capacity of 1 million tonnes of ore per annum

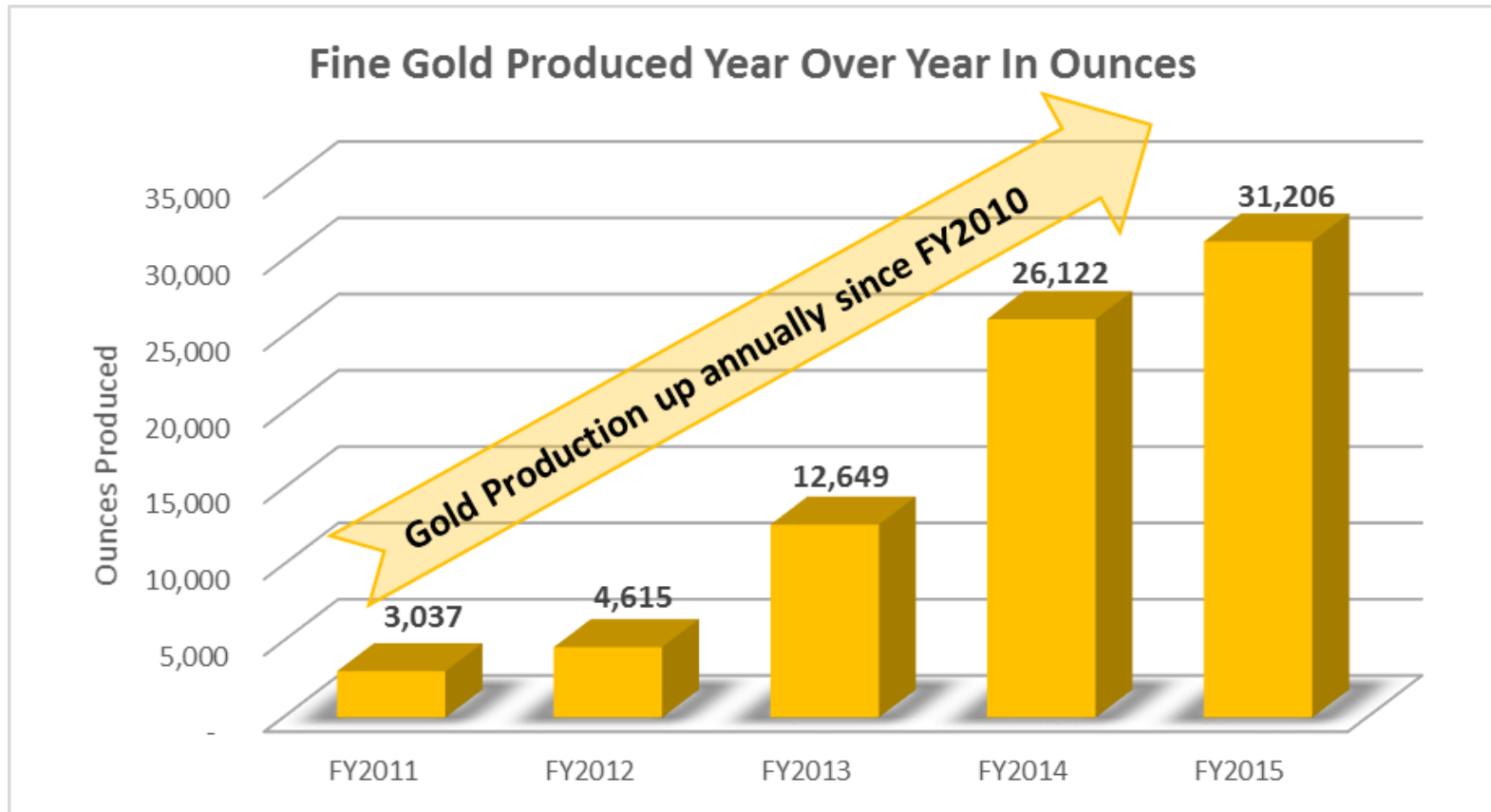


# Production Facilities

- Brand-new ore agglomeration facility in construction
- Upgrading existing vat leaching facility to estimated leaching capacity of 200,000 tonnes of ore per annum



# Fine-Gold Production



- Commenced gold production in July 2010 and has since successfully completed more than 200 gold pours
- Fine gold production increased 19.46% to 31,205.85 ounces in FY2015 from 26,122.08 ounces in FY2014

# JORC Compliant Gold Resource

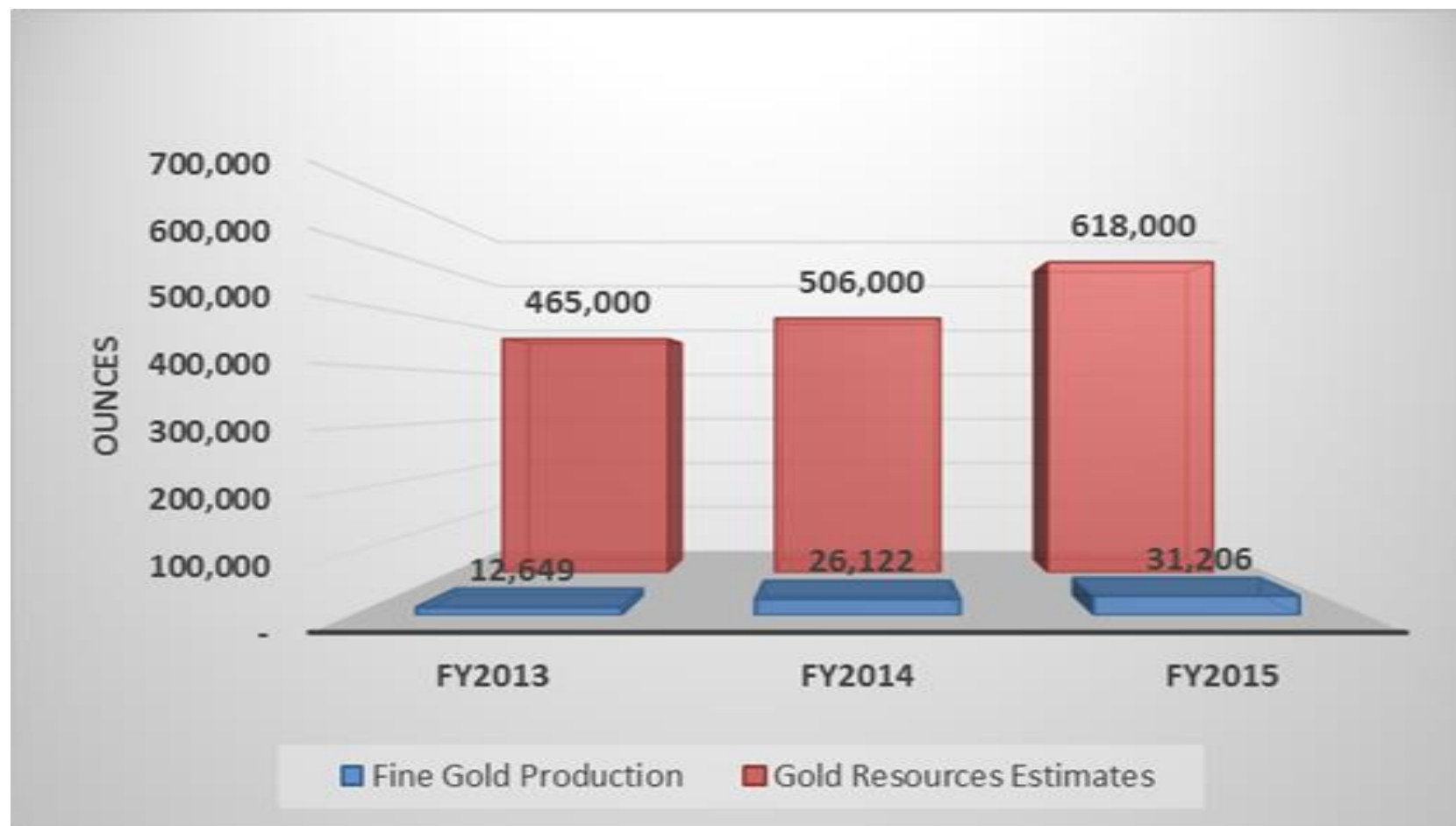
Category	Mineral type	Gross attributable to licence			Gross attributable to CNMC			
		Tonnes (millions)	Grade (Au g/t, Ag g/t, Pb%, Zn%)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Tonnes (millions)	Grade (Au g/t, Ag g/t, Pb%, Zn%)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Change from previous update (%)
Measured	Gold	0.56	3.1	56	0.46	3.1	45	-2%
Indicated	Gold	7.14	1.3	297	5.78	1.3	241	+4%
Inferred	Gold	6.13	1.4	265	4.95	1.4	215	+63%
<b>Total</b>	<b>Gold</b>	<b>13.83</b>	<b>1.4</b>	<b>618</b>	<b>11.18</b>	<b>1.4</b>	<b>501</b>	<b>+22%</b>
Measured	Silver	0.33	63	674	0.27	63	546	+2%
Indicated	Silver	0.17	73	398	0.14	73	322	+10%
Inferred	Silver	0.71	28	645	0.57	28	522	+36%
<b>Total</b>	<b>Silver</b>	<b>1.21</b>	<b>44</b>	<b>1,717</b>	<b>0.98</b>	<b>44</b>	<b>1,391</b>	<b>+15%</b>
Measured	Lead	0.33	1.7	5,632	0.27	1.7	4,562	+1%
Indicated	Lead	0.17	1.7	2,925	0.14	1.7	2,370	+11%
Inferred	Lead	0.71	1.7	12,245	0.57	1.7	9,918	+188%
<b>Total</b>	<b>Lead</b>	<b>1.21</b>	<b>1.7</b>	<b>20,802</b>	<b>0.98</b>	<b>1.7</b>	<b>16,850</b>	<b>+67%</b>
Measured	Zinc	0.33	1.7	5,535	0.27	1.7	4,483	+1%
Indicated	Zinc	0.17	2.0	3,299	0.14	2.0	2,672	+8%
Inferred	Zinc	0.71	1.5	10,781	0.57	1.5	8,733	+142%
<b>Total</b>	<b>Zinc</b>	<b>1.21</b>	<b>1.6</b>	<b>19,615</b>	<b>0.98</b>	<b>1.6</b>	<b>15,888</b>	<b>+51%</b>

*Note: Inconsistencies in totals are due to rounding*

As at 31 December 2015, Total Measured, Indicated and Inferred gold Mineral Resources for the Sokor Gold Project (above a 0.3 g/t gold cut-off grade at Rixen, a 0.4g/t gold cut-off grade at New Discovery and a 0.5 g/t gold cut-off grade at Manson's Lode, and Ketubong) were 13.83 million tonne at 1.4g/t gold with contained gold of 618,000 ounces (2014: 10.81 million tonne at 1.5 g/t gold with contained gold of 506,000 ounces).

# Resources and Production

## Gold Resources Versus Fine Gold Production





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