



Company Registration No.: 201119104K

Independent Review Upgrades CNMC's Flagship Project to a Record 724,000 oz of JORC-compliant Gold Resource in the Ground

- *Estimate by independent mining consultancy Optiro as at 31 December 2017 is the highest since CNMC started exploration in 2007*

SINGAPORE, 22 March 2018 – After more than a year of weaker-than-expected production, CNMC Goldmine Holdings Limited (“**CNMC**” or the “**Company**”) said today that a recent independent review has estimated that its Sokor flagship project in Malaysia’s Kelantan state contains 724,000 ounces of JORC-compliant gold resource in the ground, the highest on record since the Company started exploration in 2007.

The assessment by Australia-based Optiro Pty Ltd (“**Optiro**”) as at 31 December 2017 is 16% more than the 623,000 ounces of gold the mining consulting group estimated at the Sokor gold field at the end of 2016, even after taking into account the ore depleted during 2017.

This increase reaffirms CNMC’s track record of being able to identify new mineral resources through continuous exploration even as it depletes gold from the ground. More importantly, it bodes well for plans by the Company to ramp up production in 2018 after five consecutive quarters of dismal output due to low ore grades.

“Optiro considers that there is considerable potential remaining in the Sokor Block mining licence to locate additional gold and base metal mineralisation and CNMC’s exploration programme is assessing targets within exploration licences held by CNMC Pulau Mining Sdn Bhd and Kelgold Mining Sdn Bhd,” wrote Mrs Christine Standing, a principal author of the 65-page report from Optiro.

According to Optiro, the 10 km² Sokor mining licence has 13.86 million tonnes of Measured, Indicated and Inferred gold Resources as at the end of 2017, up from 13.25 million tonnes a year earlier. The 13.86 million tonnes of Mineral Resources have a higher average gold grade of 1.6 grams per tonne (“g/t”) compared to 1.5 g/t in 2016. These Mineral Resources translate into 724,000 ounces of gold.

Mr Chris Lim, CNMC’s Chief Executive Officer, said: “The findings of this independent review support our plans and commitment to steer the Company back to higher growth this year. This report should put to rest any concerns that Sokor is no longer commercially viable after more than a year of below-average gold output since the final quarter of 2016.”



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The study by Optiro also found that Sokor has 10% more zinc resources and 2% more lead resources in 2017 than in 2016. Silver resources slipped 2% due to a slight drop in ore grades. As announced on 26 February 2018, CNMC intends to monetise these base metal resources to create a new income stream. Already possessing the necessary expertise from the construction of the CIL and with its cash on hand, the Group plans to set up a flotation plant at Sokor for this purpose.

The report from Optiro was put together based on the Australasian JORC Code (2012 edition), a set of globally accepted standards for the public reporting of Mineral Resources, Ore Reserves and exploration results.

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About CNMC Goldmine Holdings Limited (Bloomberg: CNMC:SP; Reuters: CNMC.SI)

CNMC Goldmine Holdings Limited (the "Company") is the first Catalist-listed gold mining company on the Singapore Exchange Securities Trading Limited (the "SGXST"). Headquartered in Singapore, the Company and its subsidiaries (the "Group") started operations in 2006 and are principally engaged in the exploration and mining of gold and the processing of mined ore into gold doré bars.

The Group is focused on developing the Sokor gold field project, located in the State of Kelantan, Malaysia. Spanning an area of 10 km², the project has identified five gold deposit regions, namely Manson's Lode, New Discovery, New Found, Sg. Ketubong and Rixen.

As at 31 December 2017, the Sokor gold field project had JORC-compliant gold Mineral Resources (inclusive of Ore Reserves) of 13.86 million tonnes at a grade of 1.6 g/t in the Measured, Indicated and Inferred categories for a total of 724,000 ounces. The project achieved its first gold pour on 21 July 2010.

For more information on the Company, please visit www.cnmc.com.hk



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This press release has been prepared by CNMC Goldmine Holdings Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

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