



CNMC

CNMC GOLDMINE HOLDINGS LIMITED

中色金礦有限公司

(Company Registration No.: 201119104K)

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## SUMMARY INDEPENDENT QUALIFIED PERSONS' REPORT ON ESTIMATES OF MINERAL RESOURCES AND ORE RESERVES AS AT 31 DECEMBER 2023

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The board of directors (the “**Board**”) of CNMC Goldmine Holdings Limited (the “**Company**” or “**CNMC**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has received a Summary Independent Qualified Persons' Report (“**Summary IQPR 2023**”)<sup>(1)</sup> prepared by a business unit of Datamine Australia Pty Ltd - Snowden Optiro, an independent resources and reserves estimation consultant, containing updated estimates on Mineral Resources and Ore Reserves for its mining portfolio in Malaysia's Kelantan state as at 31 December 2023, as required under Rules 704(35) and 1204(23) of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”).

This announcement should be read in conjunction with the Summary IQPR 2023, which is separately attached to this announcement.

According to the Summary IQPR 2023, the Mineral Resource estimate, as of 31 December 2023, for the Sokor Project is set out in Table A below. Table A has been modified to show the Mineral Resource attributed to the carbon-in-leach (“**CIL**”) processing and the Mineral Resource attributed to the flotation processing. This has been depleted for mining at Rixen, New Found, Manson's Lode and Ketubong to 31 December 2023. The total Measured, Indicated and Inferred gold Mineral Resources for the Group's flagship Sokor project (cut-off grade is 0.5 g/t gold for the transitional and fresh rock at New Discovery and New Found, 1.0 g/t gold within the vicinity of the planned underground workings at Ketubong and Rixen, 0.17 g/t gold for the oxide material at New Discovery and New Found, and 0.17 g/t gold for material at Rixen planned to be extracted using open pit mining) amounted to 16,240 kt at 1.7 g/t gold for 880,000 ounces of contained gold (inclusive of material used to define Ore Reserves) for CIL processing and 2,470 kt at 0.5 g/t gold for 38,000 ounces of contained gold (inclusive of material used to define Ore Reserves) for flotation processing.

In 2023, the Manson's Lode Mineral Resource was reported as lead-zinc mineralisation which also contains gold. Additional lead, zinc and silver Inferred Mineral Resources were defined at Sg Amang in 2022 and these have been included in the global Mineral Resource reported in Table A. With additional drilling at Manson's Lode in 2023, and the change of estimation strategy in the lead and zinc domains, the total Mineral Resource for the silver, lead and zinc mineralisation, as of 31 December 2023, is 2,720 kt with an average grade of 78 g/t silver, 2.8% lead and 3.5% zinc. This represents an increase of 38% in contained silver to 6,890,000 ounce, a decrease of 42% in contained lead to 76,850 tonnes, and a decrease of 33% in contained zinc to 96,270 tonnes compared to previous update as at 31 December 2022. Whilst there is an overall decrease in the lead and zinc Mineral Resource, there is a significant conversion of Inferred to Indicated Mineral Resource (113% increase for lead and 204% increase for zinc), representing higher confidence classification of Indicated material in the reported Mineral Resource. The Mineral Resource figures above are inclusive of material which has subsequently been modified to produce Ore Reserves.

(1) Date of Report: 10 April 2024; Date of Previous Report: 12 April 2023

**Table A: Sokor Project – Summary of Mineral Resource Statement as at 31 December 2023 (inclusive of Ore Reserves)**

Category	Mineral	Gross attributable to licence			Gross attributable to CNMC			
		Tonnes (Mt)	Grade (Au g/t, Ag g/t, Pb %, Zn %)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Tonnes (Mt)	Grade (Au g/t, Ag g/t, Pb %, Zn %)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Change from previous update (%)
CIL processing	Measured	0.20	1.7	10	0.16	1.7	10	20%
	Indicated	8.37	1.6	440	6.78	1.6	350	2%
	Inferred	7.67	1.7	430	6.21	1.7	350	28%
	<b>Total</b>	<b>16.24</b>	<b>1.7</b>	<b>880</b>	<b>13.15</b>	<b>1.7</b>	<b>710</b>	<b>14%</b>
	Measured	0.20	21.3	72	0.16	21.3	58	
	Indicated	8.37	3.6	80	6.78	3.6	65	
	Inferred	7.67	0.2	11	6.21	0.2	9	
	<b>Total</b>	<b>16.24</b>	<b>2.3</b>	<b>160</b>	<b>13.15</b>	<b>2.3</b>	<b>132</b>	
Flotation processing	Measured	0.21	2.6	17	0.17	2.6	14	
	Indicated	1.44	0.3	12	1.17	0.3	10	
	Inferred	0.82	0.3	8	0.67	0.3	7	
	<b>Total</b>	<b>2.47</b>	<b>0.5</b>	<b>38</b>	<b>2.00</b>	<b>0.5</b>	<b>31</b>	
	Measured	0.21	87	570	0.17	87	460	-18%
	Indicated	1.44	78	3,630	1.17	78	2,940	193%
	Inferred	1.07	73	2,530	0.87	73	2,050	-18%
	<b>Total</b>	<b>2.72</b>	<b>78</b>	<b>6,890</b>	<b>2.20</b>	<b>78</b>	<b>5,580</b>	<b>38%</b>
	Measured	0.21	2.5	5,050	0.17	2.5	4,090	-14.0%
	Indicated	1.44	2.9	41,220	1.17	2.9	33,390	113%
	Inferred	1.07	2.9	30,570	0.87	2.9	24,770	-71%
	<b>Total</b>	<b>2.72</b>	<b>2.8</b>	<b>76,850</b>	<b>2.20</b>	<b>2.8</b>	<b>62,250</b>	<b>-42%</b>
	Measured	0.21	2.4	4,850	0.17	2.4	3,930	-16%
	Indicated	1.44	3.4	48,600	1.17	3.4	39,370	204%
Inferred	1.07	4.0	42,820	0.87	4.0	34,680	-65%	
<b>Total</b>	<b>2.72</b>	<b>3.5</b>	<b>96,270</b>	<b>2.20</b>	<b>3.5</b>	<b>77,980</b>	<b>-33%</b>	

Notes:

- Mineral Resources are inclusive of Ore Reserves and are reported as per the JORC Code (2012 Edition).
- The Sokor Project is currently owned 81% by CNMC, through its subsidiary, CMNM Mining Group Sdn Bhd.
- Totals may display rounding inconsistencies.
- The cut-off grade for Mineral Resources is 0.5 g/t Au for the transitional and fresh rock at New Discovery and New Found, 1.0 g/t Au within the vicinity of the planned underground workings at Ketubong and Rixen, 0.17 g/t Au for the oxide material at New Discovery and New Found, and 0.17 g/t Au for material at Rixen planned to be extracted by open pit mining.
- Lead, zinc and silver Mineral Resources at Manson's Lode are reported above a cut-off of 1.5% Pb+Zn, with the remaining Mineral Resource reported where the gold is above a cut-off of 0.5 g/t Au. Lead, zinc and silver Mineral Resources have been reported for Sg Amang above a cut-off of 1.5% Pb+Zn.
- The various cut-off grades applied reflect current commodity prices, differential operating costs and processing options.

In reporting the Ore Reserves as at 31 December 2023, the Sokor project registered a 40% increase in contained gold, a 303% increase in contained silver, a 121% increase in contained lead and a 260% increase in contained zinc compared to Ore Reserve estimates as at 31 December 2022, largely due to upgrades in Mineral Resources at Mansons Lode from Inferred to Indicated.

**Table B: Combined Sokor Project Gold Ore Reserves (Manson's Lode, New Found, Ketubong and Rixen) and Mineral Resources (at Manson's Lode, New Found, Ketubong and Rixen) that are additional to Ore Reserves at (Manson's Lode, New Found, Ketubong and Rixen) as at 31 December 2023**

Category	Mineral	Gross attributable to licence			Net attributable to CNMC			
		Tonnes (kt)	Grade (Au g/t, Ag g/t, Pb %, Zn %)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Tonnes (kt)	Grade (Au g/t, Ag g/t, Pb %, Zn %)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Change from previous update (%)
<b>Ore Reserves</b>								
Proved	Gold	241	3.0	23	195	3.0	19	263
Probable		3,458	1.5	170	2,801	1.5	138	29
<b>Total</b>		<b>3,699</b>	<b>1.6</b>	<b>193</b>	<b>2,996</b>	<b>1.6</b>	<b>157</b>	<b>40</b>
Proved	Silver	157	92.8	467	127	92.8	378	17
Probable		582	96.7	1,808	471	96.7	1,465	1004
<b>Total</b>		<b>738</b>	<b>95.9</b>	<b>2,275</b>	<b>598</b>	<b>95.9</b>	<b>1,843</b>	<b>303</b>
Proved	Lead	157	2.5	3,966	127	2.5	3,212	7
Probable		582	3.2	18,332	471	3.2	14,849	188
<b>Total</b>		<b>738</b>	<b>3.0</b>	<b>22,298</b>	<b>598</b>	<b>3.0</b>	<b>18,061</b>	<b>121</b>
Proved	Zinc	157	2.5	3,939	127	2.5	3,190	-9
Probable		582	4.3	24,961	471	4.3	20,219	578
<b>Total</b>		<b>738</b>	<b>3.9</b>	<b>28,900</b>	<b>598</b>	<b>3.9</b>	<b>23,409</b>	<b>260</b>
<b>Additional Mineral Resources (not in Reserves)</b>								
Measured	Gold	120	0.8	3	97	0.8	2	-66
Indicated		4,154	1.1	152	3,365	1.1	123	15
Inferred		9,396	1.6	486	7,611	1.6	394	52
<b>Total</b>		<b>13,670</b>	<b>1.4</b>	<b>641</b>	<b>11,073</b>	<b>1.5</b>	<b>520</b>	<b>39</b>
Measured	Silver	41	43.1	56	33	43.1	46	-91
Indicated		828	61.2	1,630	670	61.2	1,320	36
Inferred		1,071	73.4	2,526	867	73.4	2,046	16
<b>Total</b>		<b>1,939</b>	<b>67.5</b>	<b>4,212</b>	<b>1,571</b>	<b>67.5</b>	<b>3,411</b>	<b>6</b>
Measured	Lead	41	1.6	670	33	1.6	543	-87
Indicated		828	2.5	20,966	670	2.5	16,982	9
Inferred		1,071	2.9	30,573	867	2.9	24,764	-71
<b>Total</b>		<b>1,939</b>	<b>2.7</b>	<b>52,210</b>	<b>1,571</b>	<b>2.7</b>	<b>42,290</b>	<b>-60</b>
Measured	Zinc	41	1.2	495	33	1.2	401	-91
Indicated		828	2.5	21,016	670	2.5	17,023	37
Inferred		1,071	4.0	42,822	867	4.0	34,686	-64
<b>Total</b>		<b>1,939</b>	<b>3.3</b>	<b>64,333</b>	<b>1,571</b>	<b>3.3</b>	<b>52,110</b>	<b>-54</b>

**Notes:**

- Mineral Resources and Ore Reserves have been reported as per the JORC Code (2012 Edition).
- Totals may display rounding inconsistencies.
- Cut-off grade for Ore Reserve is 0.9 g/t Au (New Found) and 0.75 g/t Au (Mansons Lode) for ore going to the CIL plant (oxide, transitional and fresh rock), 1.5 g/t Au for fresh ore underground at Rixen and 1.0 g/t for Ketubong underground) going to the CIL plant. Cut-off grade applied for at Rixen is 0.20 g/t for material sent to the heap leach pad. Cut-off grade applied to Manson's Lode is 1.5% Pb+Zn for ore being sent to concentrator.
- Cut-off grade for Mineral Resource is 0.17 g/t Au for oxide and transition material at Rixen, 0.17 g/t Au for oxide and 0.5 g/t Au for transitional and fresh material at New Discovery and outside the optimised pit at New Found, 0.5 g/t Au for CIL material and 1.5% Pb+Zn outside the optimised pit at Manson's Lode and 0.5 g/t Au for Inferred transitional and fresh material inside the optimised pit at New Found, and 1.0 g/t Au for underground fresh at Ketubong and Rixen South.
- Gold price used for cut-off calculation is US\$1,900/oz for all deposits.
- Zinc price used is US\$1.20/lb, lead price used is US\$1.00/lb and silver price used is US\$24/oz.
- No Inferred material has been included in the Ore Reserve.

- *Dilution of 5% and ore loss of 5% have been applied with zero grade attributed to dilution for Open Pit Ore Reserves. Dilution of 20% and 40% ore loss has been applied with zero grade attributed to dilution for Underground Ore Reserves.*

The Mineral Resource and Ore Reserve estimates for the Sokor project have been prepared and classified in accordance with the guidelines of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia, December 2012 (“**JORC Code 2012**”).

The information in this announcement that relates to Mineral Resources is based on information prepared by Ms Justine Tracey and reviewed by Mr Ian Glacken. Ms Justine Tracey is a Chartered Professional of The Australasian Institute of Mining and Metallurgy and Mr Ian Glacken is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Ian Glacken is Executive Consultant and Ms Justine Tracey is Head of Advisory of Snowden Optiro. Ms Justine Tracey and Mr Ian Glacken have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as Competent Persons as defined in JORC Code 2012. Both Ms Justine Tracey and Mr Ian Glacken have consented to the inclusion of the above information (which was extracted from the Summary IQPR 2023) in the form and context in which they appear in this announcement.

The information in this announcement that relates to Ore Reserves estimate is based on information compiled by Mr Stephen O’Grady, Associate Consultant at Snowden Optiro and Member of the Australasian Institute of Mining and Metallurgy. Mr Stephen O’Grady has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in JORC Code 2012. Mr Stephen O’Grady has consented to the inclusion of the above information (which was extracted from the Summary IQPR 2023) in the form and context in which they appear in this announcement.

## **By Order of the Board**

Lim Kuoh Yang

Chief Executive Officer

11 April 2024

*This announcement has been reviewed by the Company’s Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

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