

CNMC GOLDMINE HOLDINGS LIMITED

Annual General Meeting

30 April 2024

(These presentation slides are available on the Company's corporate website www.cnmc.com.hk)

Agenda

- ❑ **Financial Highlights**
 - **FY2023**
 - **Snapshot of past 10 years**
- ❑ **Recent Corporate Developments**
- ❑ **Growth Strategies**
- ❑ **Outlook**

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.

The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg



Financial Highlights



FY2023 Financial Highlights

Income Statement	FY2023	FY2022	Change
Revenue (USD mil)	52.17	25.60	104%
Profit after tax (USD mil)	5.07	0.55	819%
Profit attributable to shareholders (USD mil)	4.10	0.12	3,386%
Net profit margin (%)	9.7	2.1	7.6
Earnings per share (US cents)	1.01	0.03	3,267%
Earnings per share (SG cents)	1.36	0.04	3,300%

**Net asset
value of
US\$41.49m**

**Current
ratio of 2.13**

**Debt/Equity
ratio of
0.044**

**Net cash
position of
US\$8.93m**

FY2023 Revenue Breakdown



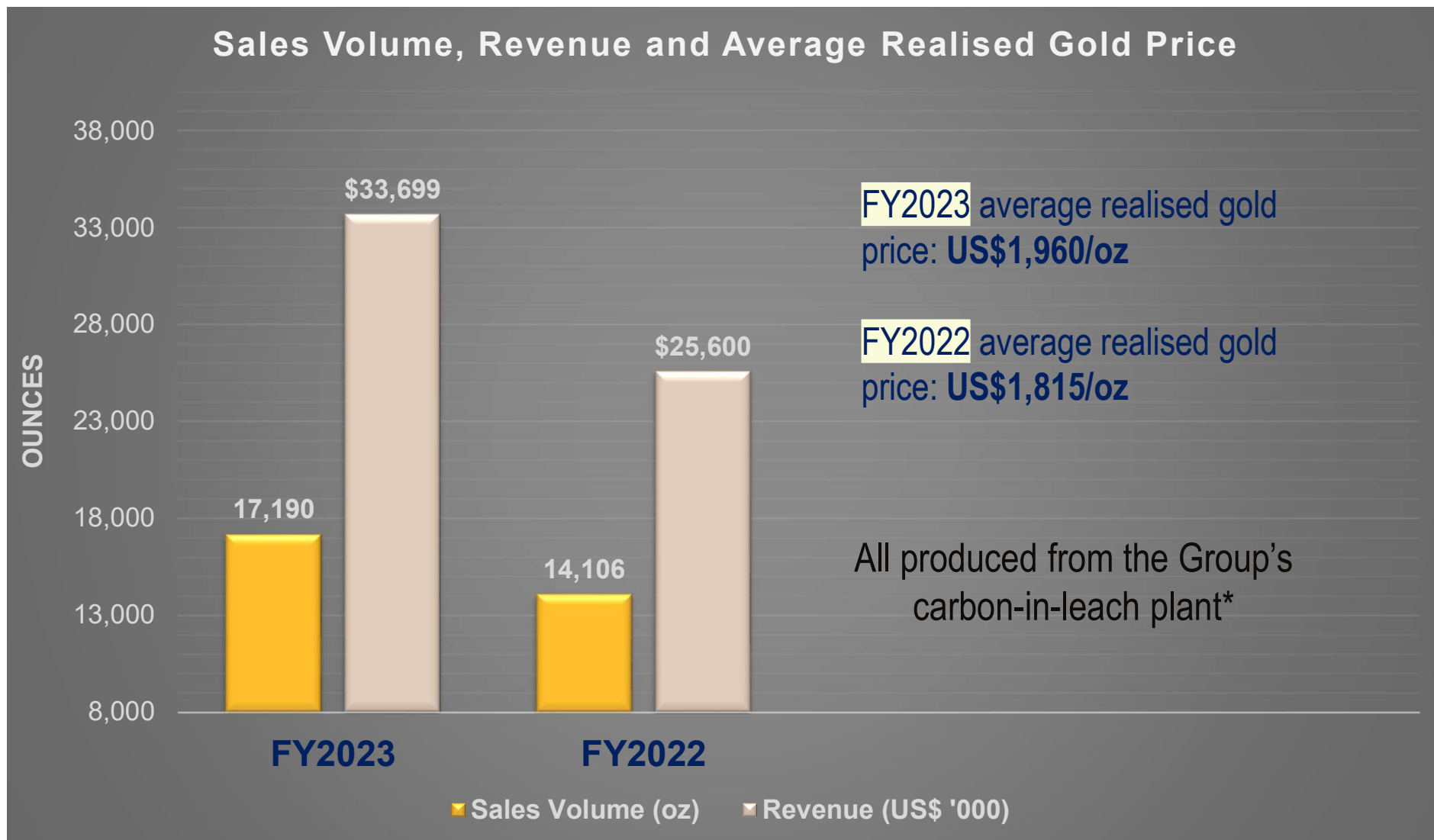
UOM	FY2023			FY2022			Movement		
	Revenue US\$'000	Volume UOM	Price US\$/UOM	Revenue US\$'000	Volume UOM	Price US\$/UOM	Revenue	Volume	Price
Gold	33,699	17,190.51	1,960	25,600	14,105.92	1,815	32%	22%	8%
Lead in lead concentrate	3,064	1,949.69	1,572	-	-	-	100%	100%	100%
Gold in lead concentrate	9,099	5,545.18	1,641	-	-	-	100%	100%	100%
Silver in lead concentrate	3,254	216,259.18	15	-	-	-	100%	100%	100%
Zinc concentrate	3,053	1,980.58	1,541	-	-	-	100%	100%	100%
	<u>52,169</u>			<u>25,600</u>					
Gold equivalent ounces	52,169	26,616.84	1,960	25,600	14,105.92	1,815	104%	89%	8%

UOM: Unit of Measurement
T: Tonnes
Oz: Ounces



All base-metal concentrates sold in FY2023 are produced from the Group's flotation plant, since 2022

FY2023 Revenue – Gold from CIL Plant



*Does not include gold produced and sold from flotation plant in lead concentrates.

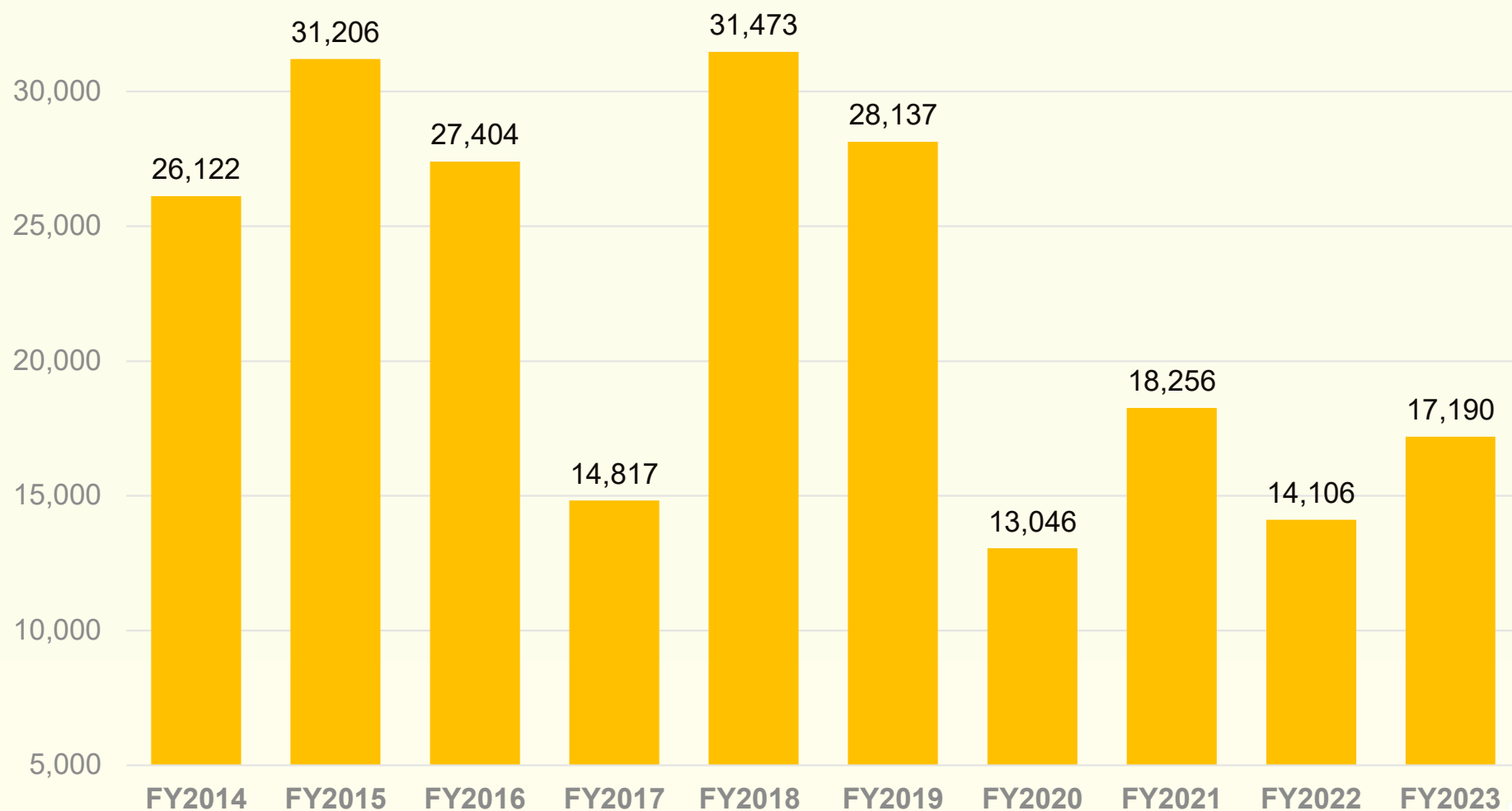
Revenue up 32% on increased sales volume and higher average selling price

Analysis of All-In Costs for Gold Production at CIL

	US\$ / gold ounce sold		
	FY2023	FY2022	Change (%)
Sales volume of fine gold (ounces)	17,190	14,106	21.9
Mining related costs	722	723	(0.1)
Royalty and tribute expenses	258	243	6.2
Adjusted operating costs	980	966	1.4
General and administrative costs	190	129	47.3
Capital expenditure	38	46	(17.4)
All-in sustaining costs	1,208	1,141	5.9
Capital exploration (non-sustaining)	3	40	(92.5)
Capital expenditure (non-sustaining)	51	171	(70.2)
All-in costs	1,262	1,352	(6.7)

Fine-Gold Production And Sold*: FY2014 to FY2023

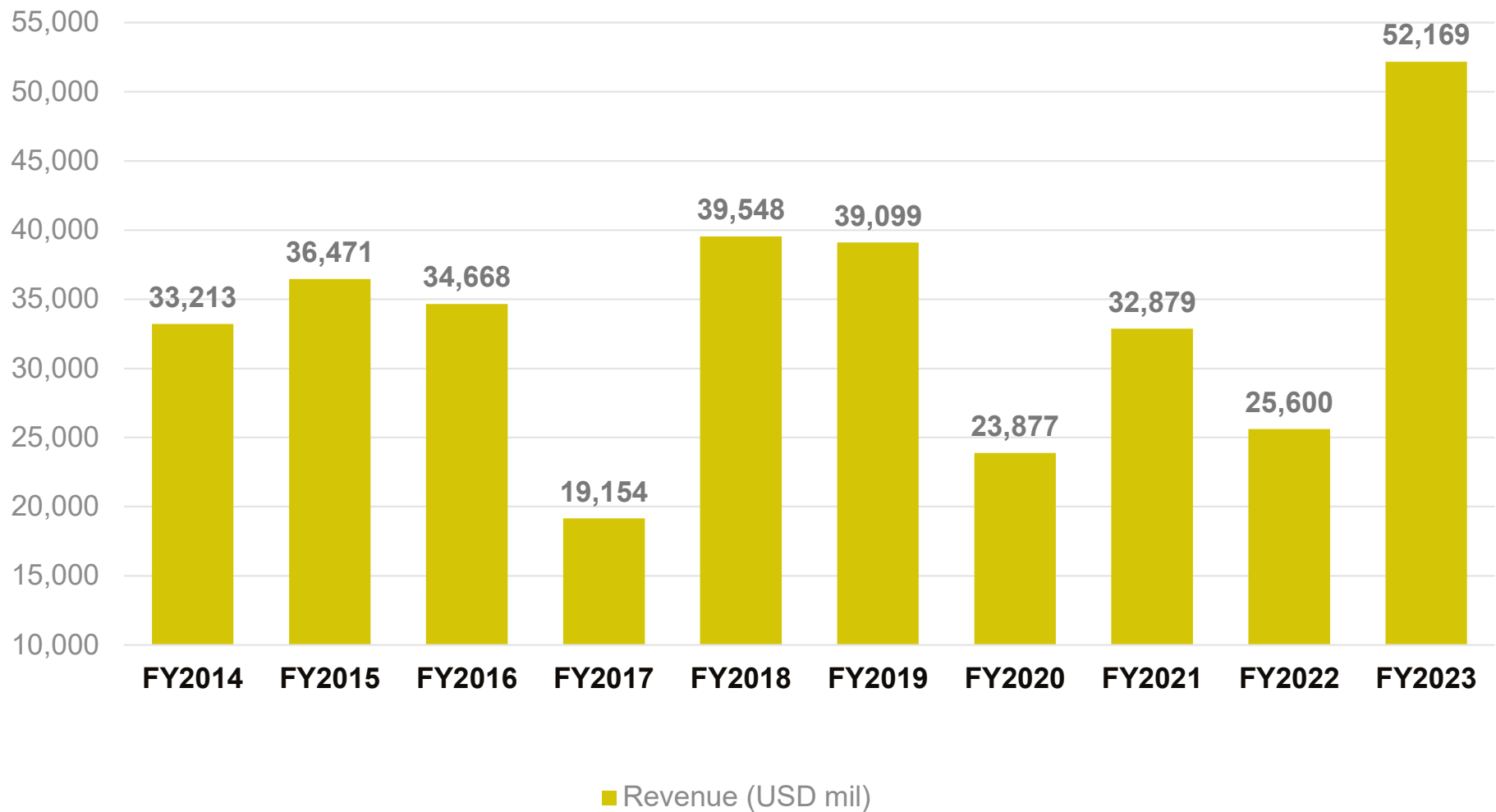
Fine Gold Produced and Sold Over Past 10 Years (ounces)



* Does not include gold produced and sold from flotation plant in lead concentrate.

Revenue*: FY2014 to FY2023

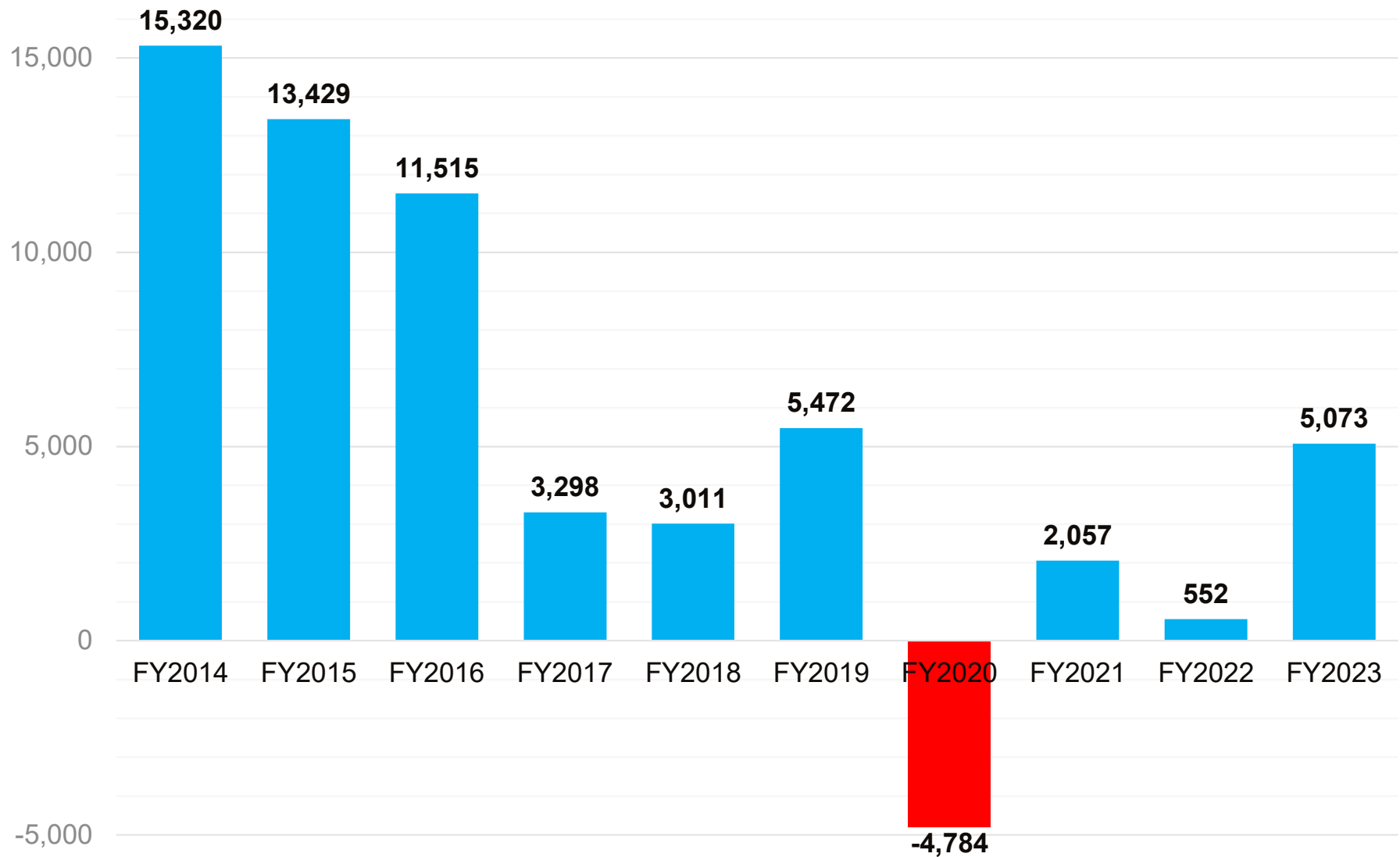
Revenue (USD mil)



* Inclusive of revenue from sale of lead & zinc concentrate for FY2023.

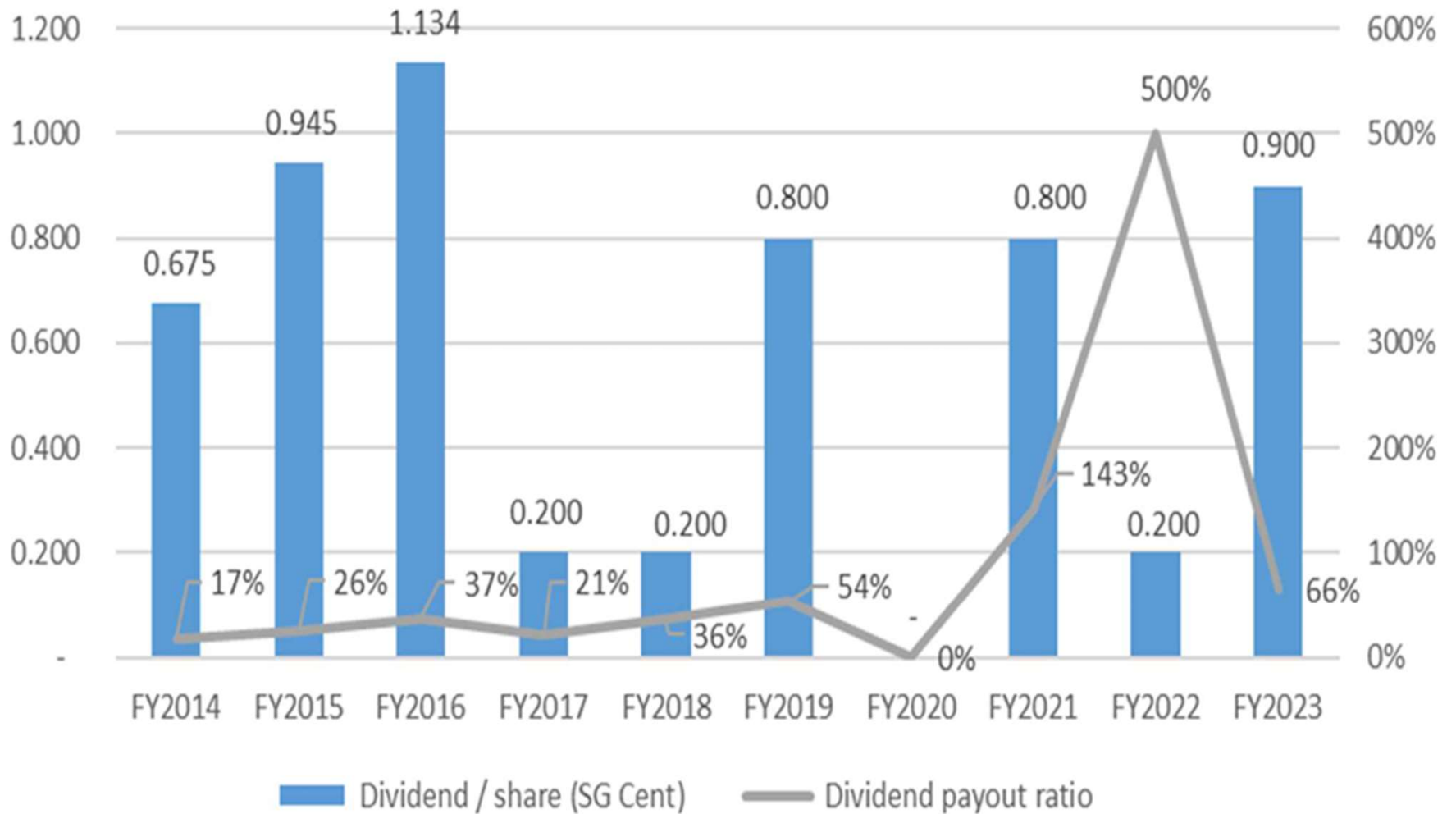
Profit/(Loss) after Tax: FY2014 to FY2023

Profit / (Loss) after Tax (USD '000)



Dividend Payout Ratio Track Record

Dividend Payout Ratio



Recent Corporate Developments

Recent Corporate Developments

Entry into 10-year sales agreement

- All lead, zinc and other concentrates or ore produced at Sokor to be sold to Yuchen Resources Co., Ltd, a Hong Kong-based commodities trader
- Effective from 1 January 2024 to 31 December 2033



Recent Corporate Developments

Construction of the first of two proposed additional underground gold mining facilities has been completed

- New facility at Sokor has started operation
- Enables mining of more mineral ores located deeper underground



Recent Corporate Developments

Estimates of Mineral Resources & Ore Reserves

As at 31 December 2023

Total Measured, Indicated and Inferred gold Mineral Resource for Sokor Project*: 16,240 kt at 1.7 g/t Au for 880,000 ounces of contained gold for CIL processing at 38,000 ounces of contained gold for flotation processing

As at 31 December 2022

Total previous Measured, Indicated and Inferred gold Mineral Resource for Sokor Project: 14,180 kt at 1.7 g/t Au for 770,000 ounces of contained gold

Overall increase of about **14%** in terms of contained gold

**The Sokor Project is currently owned 81% by CNMC, through its subsidiary, CMNM Mining Group Sdn Bhd.*



Growth Strategies

Growth Initiatives For Sokor

Further boost gold production

- Construction of the second of two additional underground gold mining facilities is underway
- Expected to be ready in 2025



Growth Initiatives For Sokor

Ramp up production of base metals

- 10-year sales agreement with Yuchen Resources offers long-term income visibility



Growth Initiatives For Sokor

Tighten cost controls

- Using more energy-efficient power generators to reduce fuel consumption and carbon emissions
- Optimising fuel usage will help lower site and factory expenses, one of the biggest cost items for the Group



Outlook

Outlook

Outlook for gold generally positive in foreseeable future:

- Fed expects to cut US interest rates in 2024
- Geopolitical uncertainty to have a pronounced impact on gold:
World Gold Council*
 - Ongoing conflicts
 - Trade tensions
 - More than 60 elections worldwide in 2024

* “Geopolitical and economic uncertainty bolster gold demand and prices in 2023” –
World Gold Council, 31 January 2024

Disclaimer

The materials used herein and this presentation (collectively, the “Presentation”) have been prepared by CNMC Goldmine Holdings Limited (“CNMC”) solely for use at the presentation to be made to shareholders of the Company, qualified investors and investment professionals. By viewing the Presentation, or by reading the materials used at the Presentation, you agree to be bound by the following limitations:

- The Presentation does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities or an inducement to enter into any investment activity, nor shall any part or all of the Presentation form the basis of, or be relied on in connection with, any contract or investment decision in relation to any securities.
- The Presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in our opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, viewers of the Presentation are cautioned not to place undue reliance on these forward-looking statements.
- The Presentation is only directed at shareholders of the Company, qualified investors and investment professionals. Other persons should not rely on or act upon the Presentation or any of its contents.
- The Presentation does not constitute a recommendation regarding the securities of the Company. By attending this Presentation, you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.
- The Presentation reflects the affairs of the Company as at the date it is presented to the investors. Any further discussions of the Company or any of their respective affiliates with any of the recipients shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date.