

# CNMC GOLDMINE HOLDINGS LIMITED

(Co. Reg. No. 201119104K)  
(Incorporated in the Republic of Singapore)

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## RESOURCE UPDATE – CNMC Doubles Gold Resources at the Sokor Gold Project

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The board of directors (the “**Board**”) of CNMC Goldmine Holdings Limited (“**CNMC**” or the “**Company**”) wishes to announce that there is a significant increase in the gold resource base at the Sokor Block (which consists of Manson’s Lode, New Discovery, Rixen’s and Ketubong deposits). This increase is due to new mineral resources estimates for the Rixen’s and Ketubong deposits based on the in-fill and step-out resource drilling completed between March and June 2011 period. The mineral resources estimates have been reviewed by CNMC’s independent technical consultant, Behre Dolbear Australia Pty Ltd (the “**BDA**”), in accordance with 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 2004 (the “**JORC Code**”) and the effective date of the estimates is 30 June 2011. The mineral resources stated in this announcement are inclusive of ore reserves.

A copy of the Independent Qualified Person’s report is appended as Appendix 1 to this announcement. Mr Malcolm Hancock of BDA, professionally qualified and having the experience to act as an independent qualified person under the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)’s listing rules, has reviewed the Independent Qualified Person’s report and the information as disclosed in this announcement.

CNMC completed 86 additional diamond drill holes totalling approximately 9,000m between March and August 2011 period. Drilling from March to June 2011 period was directed mainly at resource in-fill and step-out drilling of the Rixen’s and Ketubong deposits. Drilling completed in Rixen’s deposit to the end of June 2011 consisted of 26 holes totalling 2,434m. Drilling at Ketubong during the same period consisted of 20 holes totalling 2,856m. The drilling results for July to August 2011 period will be announced in CNMC’s next resources update report.

Pursuant to the new mineral resource estimates for the Rixen’s and Ketubong deposits, gold resources estimates (inclusive of ore reserves) as at the end of June 2011 reported at a 0.3g/t Au cut-off for Rixen’s deposit and a 0.5g/t Au cut-off for the other three deposits totalled 6.4Mt at 1.81g/t Au with contained gold of 372,700 ounces (Please refer to table 1 below). CNMC estimated mineral resources for Rixen’s deposit at a 0.3g/t Au cut-off as there is a likelihood that an economic cut-off for mining the oxide resource by open pit methods could be around 0.3g/t Au due to the current high gold price.

Compared to the June 2010 resource estimate (Please refer to table 2 below), there is an increase in gold resources of 4.2Mt at 1.39g/t Au with contained gold of 189,200 ounces (after adjusting for mining depletion for the period July 2010 to June 2011). This represents an increase of 103% in contained gold.

**Table 1 – Gold Resources as at June 2011<sup>(1)</sup>**

| Category<br>JORC Code | Mineral Type | Gross Attributable to licence |                   |                            | Gross Attributable to CNMC |                   |                            |  |
|-----------------------|--------------|-------------------------------|-------------------|----------------------------|----------------------------|-------------------|----------------------------|--|
|                       |              | Tonnes<br>(kt)                | Grade<br>(Au g/t) | Contained<br>Au<br>(kcozs) | Tonnes<br>(kt)             | Grade<br>(Au g/t) | Contained<br>Au<br>(kcozs) | Change<br>from<br>previous<br>update (%) |
| Measured              | Alluvial     | 22                            | 1.10              | 0.8                        | 18                         | 1.10              | 0.6                        | 0  |
| Measured              | Oxide        | 57                            | 8.42              | 15.7                       | 46                         | 8.42              | 12.5                       | -11.9                                    |
| Measured              | Backfill     | 101                           | 1.73              | 5.6                        | 82                         | 1.73              | 4.6                        | 0  |
| Measured              | Primary      | 433                           | 3.39              | 47.3                       | 351                        | 3.39              | 38.3                       | 0  |
| <b>Measured</b>       | <b>All</b>   | <b>613</b>                    | <b>3.50</b>       | <b>69.4</b>                | <b>497</b>                 | <b>3.50</b>       | <b>56.0</b>                | <b>-2.9</b>                              |
| Indicated             | Oxide        | 3,251                         | 1.48              | 154.8                      | 2,633                      | 1.48              | 125.3                      | +234.1                                   |
| Indicated             | Transitional | 320                           | 1.16              | 11.9                       | 259                        | 1.16              | 9.7                        | N.A <sup>(2)</sup>                       |
| Indicated             | Primary      | 210                           | 3.54              | 24.0                       | 170                        | 3.54              | 19.3                       | +370.7                                   |
| <b>Indicated</b>      | <b>All</b>   | <b>3,781</b>                  | <b>1.57</b>       | <b>190.7</b>               | <b>3,062</b>               | <b>1.57</b>       | <b>154.3</b>               | <b>+270.9</b>                            |
| Inferred              | Alluvial     | 13                            | 0.82              | 0.3                        | 11                         | 0.82              | 0.3                        | 0  |
| Inferred              | Oxide        | 1,186                         | 1.49              | 56.6                       | 961                        | 1.49              | 46.0                       | +130.0                                   |
| Inferred              | Backfill     | 29                            | 1.86              | 1.7                        | 23                         | 1.86              | 1.4                        | 0  |
| Inferred              | Transitional | 133                           | 1.07              | 4.6                        | 108                        | 1.07              | 3.7                        | N.A <sup>(3)</sup>                       |
| Inferred              | Primary      | 639                           | 2.42              | 49.5                       | 518                        | 2.42              | 40.3                       | +45.0                                    |
| <b>Inferred</b>       | <b>All</b>   | <b>2,000</b>                  | <b>1.76</b>       | <b>112.7</b>               | <b>1,621</b>               | <b>1.76</b>       | <b>91.7</b>                | <b>+85.3</b>                             |
| <b>Total</b>          | <b>All</b>   | <b>6,394</b>                  | <b>1.81</b>       | <b>372.7</b>               | <b>5,180</b>               | <b>1.81</b>       | <b>302</b>                 | <b>+103.0</b>                            |

**Notes:-**

- (1) The procedures and parameters used for resource estimation are set out in section 5 of the Independent Qualified Person's report.
- (2) Not applicable as no indicated transitional resources were reported in June 2010.
- (3) Not applicable as no inferred transitional resources were reported in June 2010.

**Table 2 – Gold Resources as at June 2010**

| Category<br>JORC Code | Mineral<br>Type | Gross Attributable to licence |                   |                            | Gross Attributable to CNMC |                   |                         |  |
|-----------------------|-----------------|-------------------------------|-------------------|----------------------------|----------------------------|-------------------|-------------------------|--|
|                       |                 | Tonnes<br>(kt)                | Grade<br>(Au g/t) | Contained<br>Au<br>(kcozs) | Tonnes<br>(kt)             | Grade (Au<br>g/t) | Contained<br>Au (kcozs) | Change<br>from<br>previous<br>update (%) |
| Measured              | Alluvial        | 22                            | 1.10              | 0.8                        | 18                         | 1.10              | 0.6                     | N.A                                      |
| Measured              | Oxide           | 71                            | 7.62              | 17.4                       | 58                         | 7.62              | 14.2                    | N.A                                      |
| Measured              | Backfill        | 101                           | 1.73              | 5.6                        | 82                         | 1.73              | 4.6                     | N.A                                      |
| Measured              | Primary         | 433                           | 3.39              | 47.2                       | 351                        | 3.39              | 38.3                    | N.A                                      |

|                  |            |              |             |              |              |             |              |            |
|------------------|------------|--------------|-------------|--------------|--------------|-------------|--------------|------------|
| <b>Measured</b>  | <b>All</b> | <b>627</b>   | <b>3.52</b> | <b>71</b>    | <b>508</b>   | <b>3.52</b> | <b>57.7</b>  | <b>N.A</b> |
| Indicated        | Oxide      | 747          | 1.93        | 46.4         | 605          | 1.93        | 37.5         | N.A        |
| Indicated        | Primary    | 88           | 1.79        | 5.1          | 71           | 1.79        | 4.1          | N.A        |
| <b>Indicated</b> | <b>All</b> | <b>835</b>   | <b>1.92</b> | <b>51.5</b>  | <b>676</b>   | <b>1.92</b> | <b>41.6</b>  | <b>N.A</b> |
| Inferred         | Alluvial   | 13           | 0.82        | 0.3          | 11           | 0.82        | 0.3          | N.A        |
| Inferred         | Oxide      | 338          | 2.26        | 24.6         | 274          | 2.26        | 20           | N.A        |
| Inferred         | Backfill   | 29           | 1.86        | 1.7          | 23           | 1.86        | 1.4          | N.A        |
| Inferred         | Primary    | 340          | 3.14        | 34.3         | 275          | 3.14        | 27.8         | N.A        |
| <b>Inferred</b>  | <b>All</b> | <b>720</b>   | <b>2.63</b> | <b>60.9</b>  | <b>583</b>   | <b>2.63</b> | <b>49.5</b>  | <b>N.A</b> |
| <b>Total</b>     | <b>All</b> | <b>2,182</b> | <b>2.62</b> | <b>183.5</b> | <b>1,766</b> | <b>2.62</b> | <b>148.8</b> | <b>N.A</b> |

The increase in gold resource estimates for June 2011 was due to the following:-

- (i) An increase in Rixen's gold resources of 4.00Mt at 1.29g/t Au with contained gold of 167,700 ounces<sup>(1)</sup>. The June 2011 resource estimate for Rixen's at a 0.3g/t Au cut-off as compared to the June 2010 resource estimate at a 0.5g/t Au cut-off represents an increase of 263% in contained gold, an increase in tonnage of 378% and a decrease in gold grade by 24%; and
- (ii) An increase in Ketubong's gold resources of 0.20Mt at 3.75g/t Au with contained gold of 23,300 ounces<sup>(1)</sup>. The June 2011 resource estimate for Ketubong at a 0.5g/t Au cut-off as compared to the June 2010 resource estimate at a 0.5g/t Au cut-off represents an increase of 120% in contained gold, an increase in tonnage of 84% and an increase in gold grade by 19%.

The ore reserves for the Sokor Gold Project which were estimated and reported as at June 2010 (Please refer to table 4 below) have been adjusted for mining depletion for the period from July 2010 to June 2011. The ore reserve depletion for the period July 2010 to June 2011 totalled 13,600t at 4.43g/t Au with contained gold of 1,900 ounces. After the adjustment for mining depletion, total ore reserves as at the end of June 2011 are 0.98Mt at 2.18g/t Au with contained gold of 68,500 ounces (Please refer to table 3 below).

The ore reserves estimation for Rixen's and Ketubong deposits has not been fully completed and is currently being undertaken by CNMC. Updated ore reserves will be reported by CNMC pursuant to the completion of the ore reserves estimation work.

Note:-

- (1) The aggregate increase in Rixen's and Ketubong's gold resources of 191,000 ounces have not been adjusted for mining depletion as there has been no mining of these deposits during the 2010-2011 period.

**Table 3 – Ore Reserves as at June 2011<sup>(1)</sup>**

| Category<br>JORC Code | Mineral<br>Type | Gross Attributable to licence |                   |                            | Gross Attributable to CNMC |                   |                            |   |
|-----------------------|-----------------|-------------------------------|-------------------|----------------------------|----------------------------|-------------------|----------------------------|---|
|                       |                 | Tonnes<br>(kt)                | Grade<br>(Au g/t) | Contained<br>Au<br>(kcozs) | Tonnes<br>(kt)             | Grade<br>(Au g/t) | Contained<br>Au<br>(kcozs) | Change<br>from<br>previous<br>update<br>(%) |
| Proved                | Alluvial        | 24                            | 1.05              | 0.8                        | 19                         | 1.05              | 0.6                        | -93.0                                       |
| Proved                | Oxide           | 61                            | 3.97              | 15.7                       | 49                         | 3.97              | 12.7                       | +98.4                                       |
| Proved                | Backfill        | 106                           | 1.65              | 5.6                        | 86                         | 1.65              | 4.5                        | 0   |
| Probable              | Oxide           | 785                           | 1.84              | 46.4                       | 636                        | 1.84              | 37.6                       | 0   |
| <b>Total</b>          | <b>All</b>      | <b>976</b>                    | <b>2.18</b>       | <b>68.5</b>                | <b>790</b>                 | <b>2.18</b>       | <b>55.4</b>                | <b>-3.1</b>                                 |

Note:-

- (1) Ore reserves estimates for June 2011 are estimated at a 0.5g/t Au cut-off, mining recovery of 100% and mining dilution of 5% at zero grade.

**Table 4 – Ore Reserves as at June 2010<sup>(1)</sup>**

| Category<br>JORC Code | Mineral<br>Type | Gross Attributable to licence |                      |                            | Gross Attributable to CNMC |                   |                            |   |
|-----------------------|-----------------|-------------------------------|----------------------|----------------------------|----------------------------|-------------------|----------------------------|---|
|                       |                 | Tonnes<br>(kt)                | Grade<br>(Au<br>g/t) | Contained<br>Au<br>(kcozs) | Tonnes<br>(kt)             | Grade<br>(Au g/t) | Contained<br>Au<br>(kcozs) | Change<br>from<br>previous<br>update<br>(%) |
| Proved                | Alluvial        | 39                            | 8.32                 | 10.4                       | 32                         | 8.32              | 8.6                        | N.A   |
| Proved                | Oxide           | 60                            | 4.09                 | 7.9                        | 49                         | 4.09              | 6.4                        | N.A   |
| Proved                | Backfill        | 106                           | 1.65                 | 5.6                        | 86                         | 1.65              | 4.6                        | N.A   |
| Probable              | Oxide           | 785                           | 1.84                 | 46.4                       | 636                        | 1.84              | 37.6                       | N.A   |
| <b>Total</b>          | <b>All</b>      | <b>989</b>                    | <b>2.21</b>          | <b>70.3</b>                | <b>803</b>                 | <b>2.21</b>       | <b>57.2</b>                | <b>N.A</b>                                  |

Note:-

- (1) Ore reserves estimates for June 2010 are estimated at a 0.5g/t Au cut-off, mining recovery of 100% and mining dilution of 5% at zero grade.

New gold resources discovered pursuant to the in-fill and step-out drilling conducted in March to June 2011 period led to the expansion of the mineral resources and an extension to the life of CNMC's mining operations. The Board is of the view that the Sokor Gold Project continues to hold strong exploratory potential with additional gold mineralisation intercepted in CNMC'S drilling program.

By Order of the Board  
Lim Kuoh Yang  
Chief Executive Officer  
11 November 2011

The Company was listed on Catalist of the SGX-ST on 28 October 2011. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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