

Increased Gold Production and Gold Price Drive CNMC's Quarterly Revenue and Net Profit to Record Highs in 2Q2016

- Gold output of 9,807 ounces highest in any quarter since start of production
- All-in cost of production down 3.3% from 2Q2015 at US\$500/oz
- Strong net cash balance of US\$32.35M as at 30 June 2016
- Reflecting the strong performance and financial position, CNMC will increase the 1st interim tax-exempt dividend by 11.1% to 0.20 Singapore cent a share, up from 0.18 Singapore cent a share a year earlier

US\$ (million)	2Q2016	2Q2015	Change (%)	1H2016	1H2015	Change (%)
Revenue	12.62	9.38	34.6	21.03	17.22	22.1
Results from operating activities	5.71	4.44	28.8	11.38	7.05	61.4
Earnings before interest, taxation, depreciation, amortization ("EBITDA")	7.03	5.41	29.9	13.72	8.90	54.2
Net profit/(loss)	5.85	4.43	32.1	11.46	6.97	64.5
Net profit/(loss) attributable to owners of the Company	4.70	3.59	30.9	9.26	5.57	66.2

SINGAPORE, 10 August 2016 – CNMC Goldmine Holdings Limited (“CNMC” or “the Company”) reported today its highest quarterly revenue and net profit since the start of the gold production in July 2010, as it produced and sold a record amount of gold and kept its production costs low.

The Kelantan-focused gold miner’s net profit for the three months ended 30 June 2016 (“2Q2016”) rose 32.1% to US\$5.85 million from US\$4.43 million for the corresponding period of the preceding financial year (“2Q2015”). Net profit attributable to shareholders was up 30.9% at US\$4.70 million.

Included in the US\$5.85 million profit for 2Q2016 is an unrealised foreign-exchange loss of US\$0.64 million (recorded as part of other operating expenses) triggered by the depreciation of the Malaysian ringgit, CNMC’s main operating currency, against the US dollar. Without the foreign-exchange impact, net profit increased 37.8% to US\$6.49 million in 2Q2016.

Revenue rose 34.6% to US\$12.62 million, boosted by increased gold production and sales and higher selling prices. The Company sold fine gold at an average price of US\$1,287.22 an ounce in 2Q2016, 8.1% higher than the average of US\$1,190.41 in 2Q2015.



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CNMC produced and sold 9,807.37 ounces of gold in 2Q2016, 24.5% more than a year earlier and the most in any quarter to date. The increase in output was driven by productivity gains and contributions from a recently upgraded vat leach facility, which resumed operations in April this year.

Even as it increased output, CNMC kept a lid on production costs. Its all-in cost of production declined 3.3% to US\$500 per ounce of gold, aided by economies of scale and lower capital expenditure.

During the quarter, the Company generated net cash of US\$9.00 million from operations, compared to US\$4.61 million in 2Q2015. It had US\$32.48 million in cash and cash equivalents as at 30 June 2016, twice as much as the US\$16.22 million as at 30 June 2015.

Basic earnings per share for 2Q2016 amounted to 1.16 US cents, compared to 0.88 US cent for 2Q2015. Net asset value per share came to 10.07 US cents, up from 8.22 US cents as at 31 December 2015.

For the six months ended 30 June 2016 ("1H2016"), net profit rose to US\$11.46 million, up 64.5% from US\$6.97 million for the six months ended 30 June 2015. Revenue for 1H2016 rose 22.1% to US\$21.03 million.

CNMC has declared a 1st interim tax exempt dividend of 0.20 Singapore cent a share, 11.1% more than the 1st interim payout of 0.18 cent a share announced a year earlier.

Mr Chris Lim, CNMC's Chief Executive Officer, said: "One of our immediate priorities is to complete the due diligence for the proposed acquisition of adjacent-situated Pulai Mining, which will expand our portfolio as it has licences to explore and mine for not just gold but also iron ore and feldspar. We believe this asset will add a lot of value to CNMC once we get it off the ground."

As announced on 28 June 2016, CNMC has signed a non-binding letter of intent to acquire 51% of Pulai Mining Sdn Bhd, which is authorised to carry out mining work in an area in Kelantan almost four times the size of its flagship Sokor gold field project. The Company proposed to pay RM13.8 million for the stake.

End

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

CNMC Goldmine Holdings Limited (“CNMC” or “the Company”) is the first Catalyst-listed gold mining company on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). 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 dorés.

The Company is currently focused on developing the Sokor Gold Field Project, located in the State of Kelantan, Malaysia. Spanning an area of 10km², the project has identified four gold deposit regions, namely Manson’s Lode, New Discovery, Sg. Ketubong and Rixen.

As of December 2015, the Sokor Gold Field Project had JORC-compliant gold resources (inclusive of ore reserves) of 13.83 million tonnes at a grade of 1.4 g/t in the Measured, Indicated and Inferred categories for a total of 618,000 ounces. The project achieved its first gold pour on 21 July 2010.

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

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 Catalyst. The Sponsor has not verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release. The Sponsor has also not drawn on any specific technical expertise in its review of this press release.

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