

CNMC Reports Attributable Net Profit of US\$1.29M in 4Q2017 and US\$2.78M for Full-year 2017; Provides Details of Growth Plans for 2018 and Beyond

- *Proposes final dividend of 0.2 Singapore cent a share*

US\$	4Q2017	4Q2016	Change (%)	FY2017	FY2016	Change (%)
Revenue	4,862,032	5,185,216	(6.2)	19,153,576	34,668,274	(44.8)
Results from operating activities	1,526,978	(2,313,845)	N.M.	1,784,880	11,301,449	(84.2)
Earnings/(loss) before interest, taxation, depreciation, amortization	2,441,060	(1,342,368)	N.M.	5,437,078	15,827,966	(65.6)
Net profit/(loss)	1,623,078	(2,189,072)	N.M.	3,298,053	11,515,450	(71.4)
Net profit/(loss) attributable to owners of the Company	1,286,949	(1,936,562)	N.M.	2,777,464	9,087,610	(69.4)

N.M. – Not Meaningful

SINGAPORE, 26 February 2018 – CNMC Goldmine Holdings Limited (“**CNMC**” or the “**Company**”) has proposed a final dividend of 0.2 Singapore cent a share, subject to the approval of shareholders at the forthcoming annual general meeting in April 2018, after recording a modest net profit in the final quarter of 2017 (“**4Q2017**”) amid below-average production at its flagship Sokor gold mine in Malaysia’s Kelantan state.

Production has been affected since the last quarter of 2016 (“**4Q2016**”) due to lower ore grades in certain parts of Sokor. In 4Q2017, CNMC sold its gold bars at a higher average price of US\$1,343.36 per ounce, compared to US\$1,283.29 in 4Q2016. However, revenue still declined by 6.2% to US\$4.86 million due to a drop in production and sales volume.

CNMC made a net profit attributable to shareholders of US\$1.29 million in 4Q2017, compared to a net loss of US\$1.94 million in 4Q2016. A decline in management remuneration and employee benefits resulting from the reversal of performance bonus accruals also bolstered its bottom-line. It also benefited from an unrealised foreign-exchange gain of US\$0.70 million in 4Q2017 as the Malaysian ringgit, in which the bulk of its nearly US\$19.49 million cash is denominated, strengthened against the US dollar.

Earnings per share was 0.44 Singapore cent in 4Q2017 as compared to a loss per share of 0.66 Singapore cent in 4Q2016.



Company Registration No.: 201119104K

The Company's all-in cost of production in 4Q2017 amounted to US\$1,236 per ounce of gold. This is slightly higher than the US\$1,228 per ounce in 4Q2016 but lower than the US\$1,546 per ounce in 3Q2017. The quarter-on-quarter decline was mainly due to the recognition of its newly-built carbon-in-leach ("CIL") plant as capital expenditure in 3Q2017. Barring any unforeseen circumstances, the CIL plant, completed in November 2017 and is expected to commence full commercial production, will be able to significantly increase gold recovery rates at Sokor.

For the 12 months ended 31 December 2017 ("FY2017"), CNMC made a net profit attributable to shareholders of US\$2.78 million, compared to US\$9.09 million in the previous year ("FY2016"). The decline was due to a 44.8% drop in revenue to US\$19.15 million in FY2017 as a result of lower production and sales volume.

The lower attributable net profit translates into earnings per share of 0.94 Singapore cent for FY2017, compared to 3.07 Singapore cents for FY2016. The Group, which has no bank borrowings, ended FY2017 with cash and cash equivalents of US\$19.49 million.

Mr Chris Lim, CNMC's Chief Executive Officer, said: "Barring any unforeseen circumstances, we expect our performance in 2018 to improve once our CIL plant enters into full commercial production. This facility will be a major growth catalyst for us this year and beyond. We have stockpiled high grade ores for processing at the CIL plant. In addition, we also plan to develop a new source of revenue and earnings by monetizing the silver, lead and zinc uncovered in the course of our exploration work at Sokor."

Details of CNMC's growth plans can be found in the corporate and business update released together with its FY2017 financial statements.

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



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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 dores.

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

As at 31 December 2016, the Sokor Gold Field Project had JORC-compliant gold resources (inclusive of ore reserves) of 13.25 million tonnes at a grade of 1.5 g/t in the Measured, Indicated and Inferred categories for a total of 623,000 ounces. The project achieved its first gold pour on 21 July 2010.

On 24 February 2017, the Company completed the acquisition of a 51% stake in Pulau Mining Sdn. Bhd. (now renamed "CNMC Pulau Mining"), which is authorised to mine gold, iron ore and feldspar on an approximately 38.4km² brownfield site in Kelantan. CNMC Pulau Mining has 11 exploration and mining licences. The Company also owns KelGold Mining Sdn. Bhd., which has rights to explore for gold, iron ore and other minerals in two concession sites in Kelantan.

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 Catalist. 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.

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