



CNMC Goldmine Holdings Limited

20 December 2021

Agenda

- About Us
- Recent Developments
- 1H2021 Financial Highlights
- Growth Strategies
- Outlook
- Q&A Session

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About Us

About CNMC

- Involved in exploration and mining of gold, and processing of mined ore into gold dorés
- Commenced operations in 2007; first Catalist-listed gold producer on SGX-ST (listed in October 2011)
- Current flagship project – Sokor Gold Field in Kelantan, Malaysia



Asset Portfolio

3 projects in Malaysia's Kelantan state

**Sokor
(10km²)**

Flagship project

- Gold, silver and base metals
- Producing gold since 2010

**Kelgold
(11km²)**

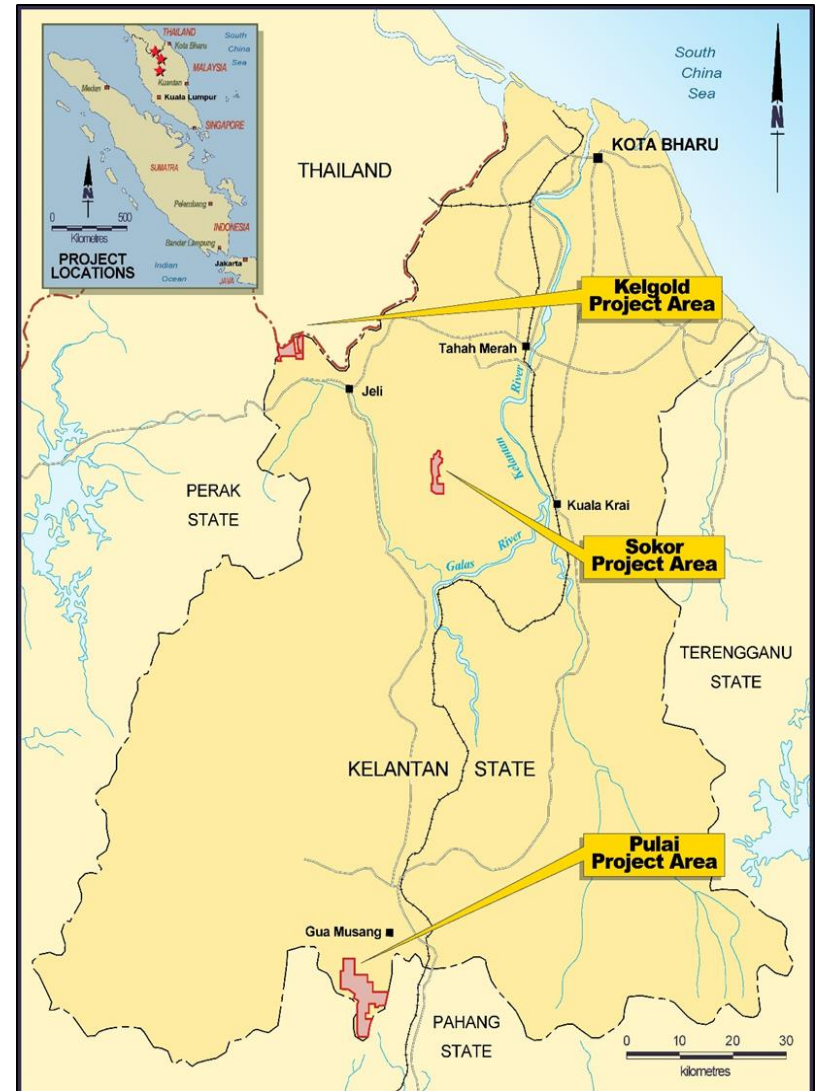
Greenfield asset

- Acquired in 2017
- In exploration phase
- 30km northwest of Sokor

**Pulai
(7.2km²)**

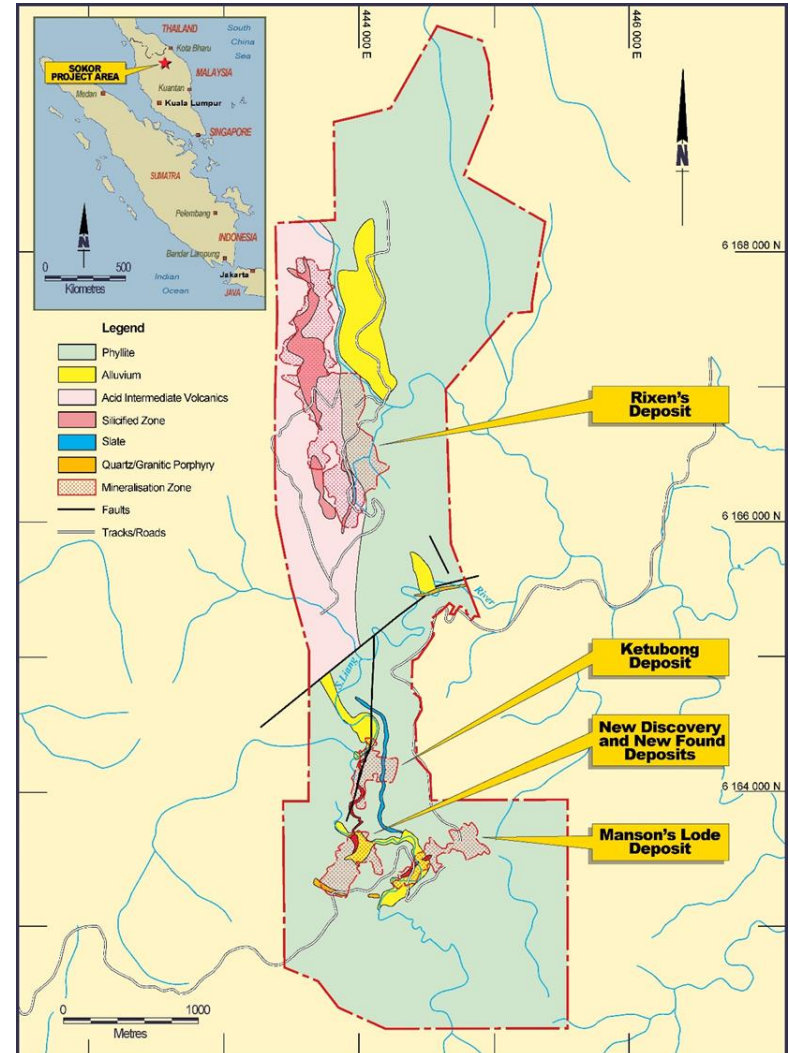
Brownfield asset

- Acquired in 2017
- In exploration phase
- 100km south of Sokor



Sokor Gold Field Project

- Spans an area of about 10km²
- 5 gold deposit regions identified
- First gold pour on 21 July 2010 via open-pit mining
- More than 5.5 tons of fine gold produced to date
- About 890,000 ounces of JORC-compliant gold resources (including ore reserves) as at 31 December 2020
- Underground gold mining commenced in 3Q2019
- Mining licences obtained with full support of Kelantan State Government



Production Facilities

3 production plants at Sokor for processing all types of gold ore

Carbon-in-leach plant

- For higher-grade ore
- Gold recovery rate of more than 90%



Heap leaching plant

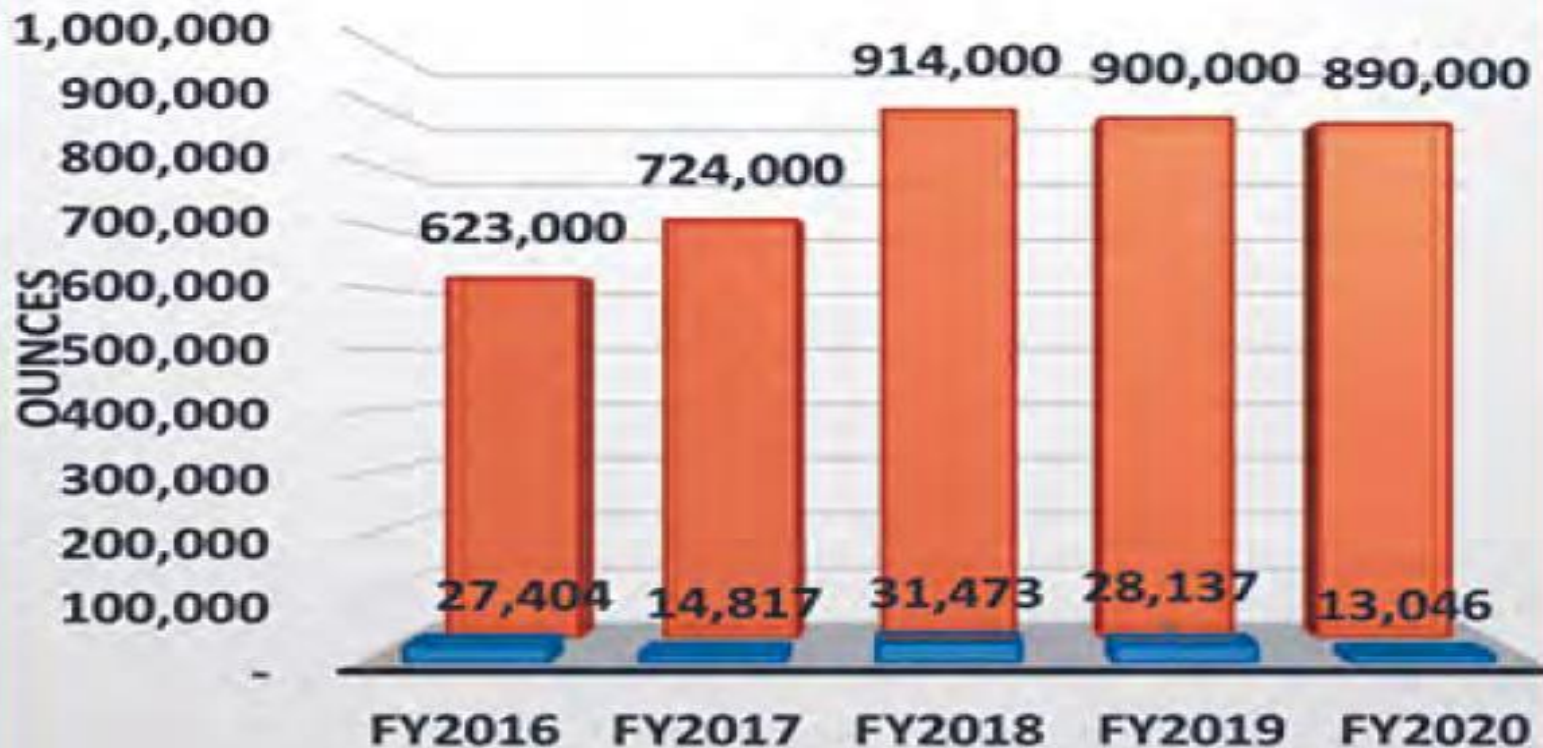
- For low-grade ore
- Gold recovery rate of up to 65%

Vat leaching plant

- For muddier/clayey ore
- Gold recovery rate of up to 80%



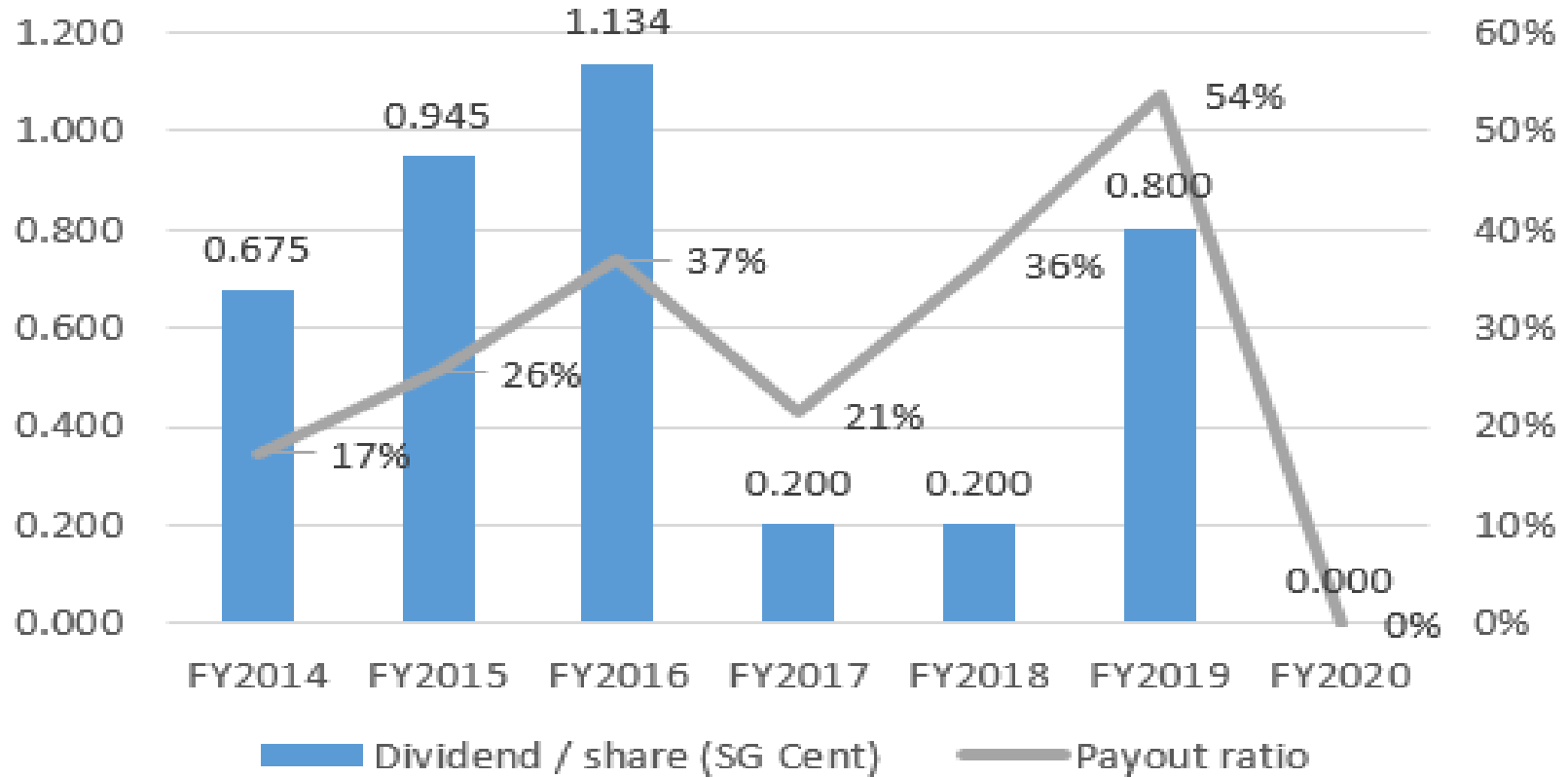
Gold Resources & Production



■ Fine Gold Production ■ Gold Resources Estimates

Dividend Payouts

Dividend Payout Ratio



Recent Developments

Recent Developments

□ Easing of Covid-19 restrictions in Malaysia

- Kelantan moved to Phase 3 (from Phase 2) of 4-Phase National Recovery Plan on 18 Oct 2021:
 - Companies in Phase 3 can operate on-site at full capacity if at least 80% of workers are fully vaccinated
- More than 60% of Kelantan's population fully vaccinated (more than 78% of Malaysia's entire population fully vaccinated)
- Inter-state and overseas travel allowed nationwide from 11 Oct 2021 for those fully vaccinated

Recent Developments

- ❑ **Construction has started for flotation plant for extraction of silver, lead and zinc**
 - Daily processing capacity of about 550 tonnes of ore
 - Barring unforeseen circumstances, commercial production of these metals expected to begin in 2022

- ❑ **Share buyback commenced 20 August 2021**
 - Maximum number of shares authorized for purchase: 40,769,300 (10% of CNMC's issued shares)

1H2021 Financial Highlights

1H2021 Financial Highlights

Income statement	1H2021	1H2020	Change
Revenue (US\$' million)	12.87	10.47	22.9%
Results from operating activities (US\$' million)	0.29	(1.16)	n.m.
Net profit/(loss) (US\$' million)	0.10	(1.08)	n.m.
Net profit/(loss) margin	0.8%	-10.3%	n.m.
Net profit/(loss) (excluding FX Impact) (US\$' million)	0.64	(0.42)	n.m.
Net profit/(loss) margin (excluding FX Impact)	5.0%	-4.0%	n.m.
Earnings/(Loss) per share (US cents)	0.01	(0.22)	n.m.
Earnings/(Loss) per share (SG cents)	0.01	(0.31)	n.m.

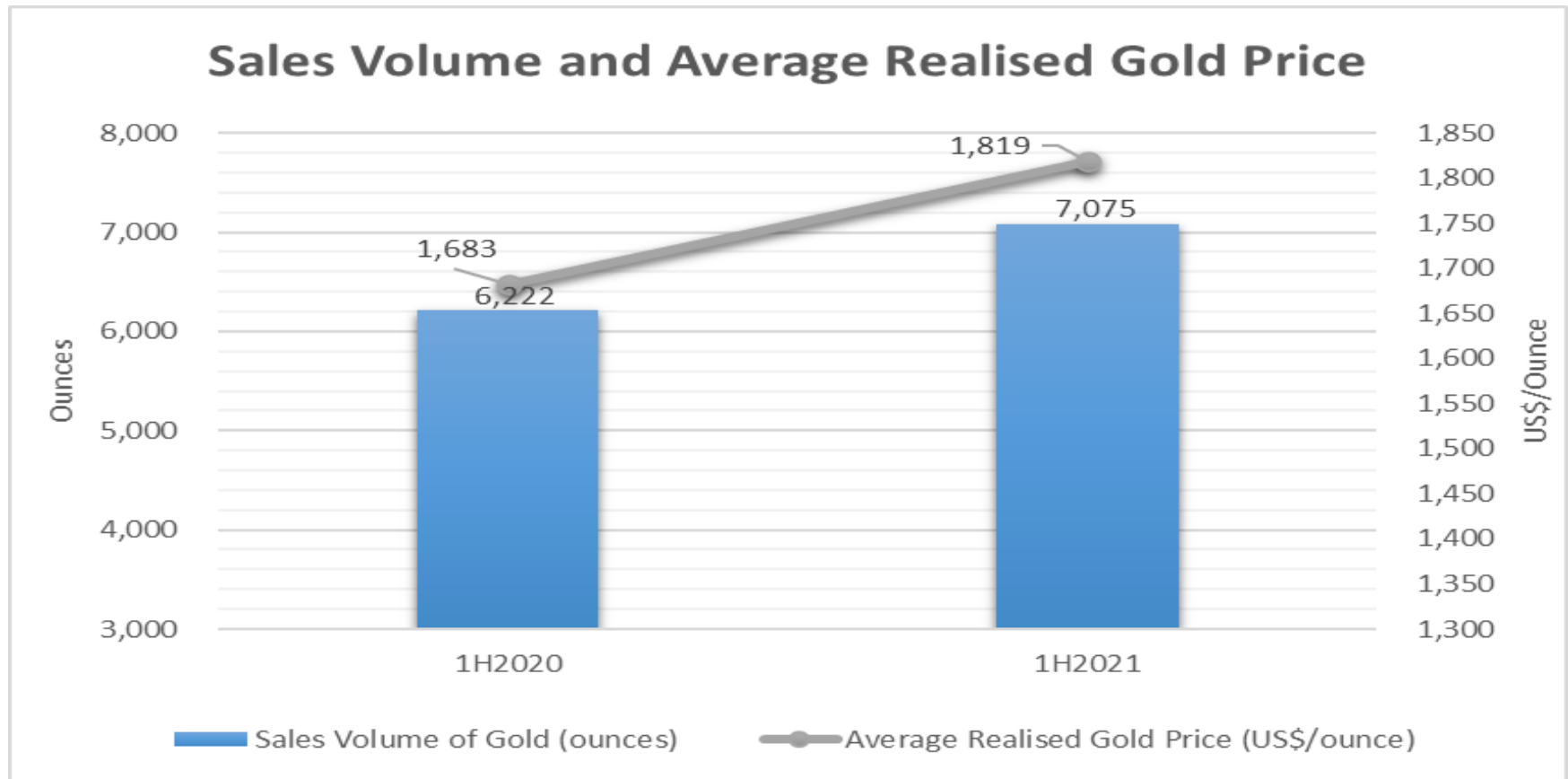
**Net asset
value
US\$39.56m**

**Current
ratio 2.86**

**Debt/Equity
ratio 0.02**

**Net cash
position
US\$12.36m**

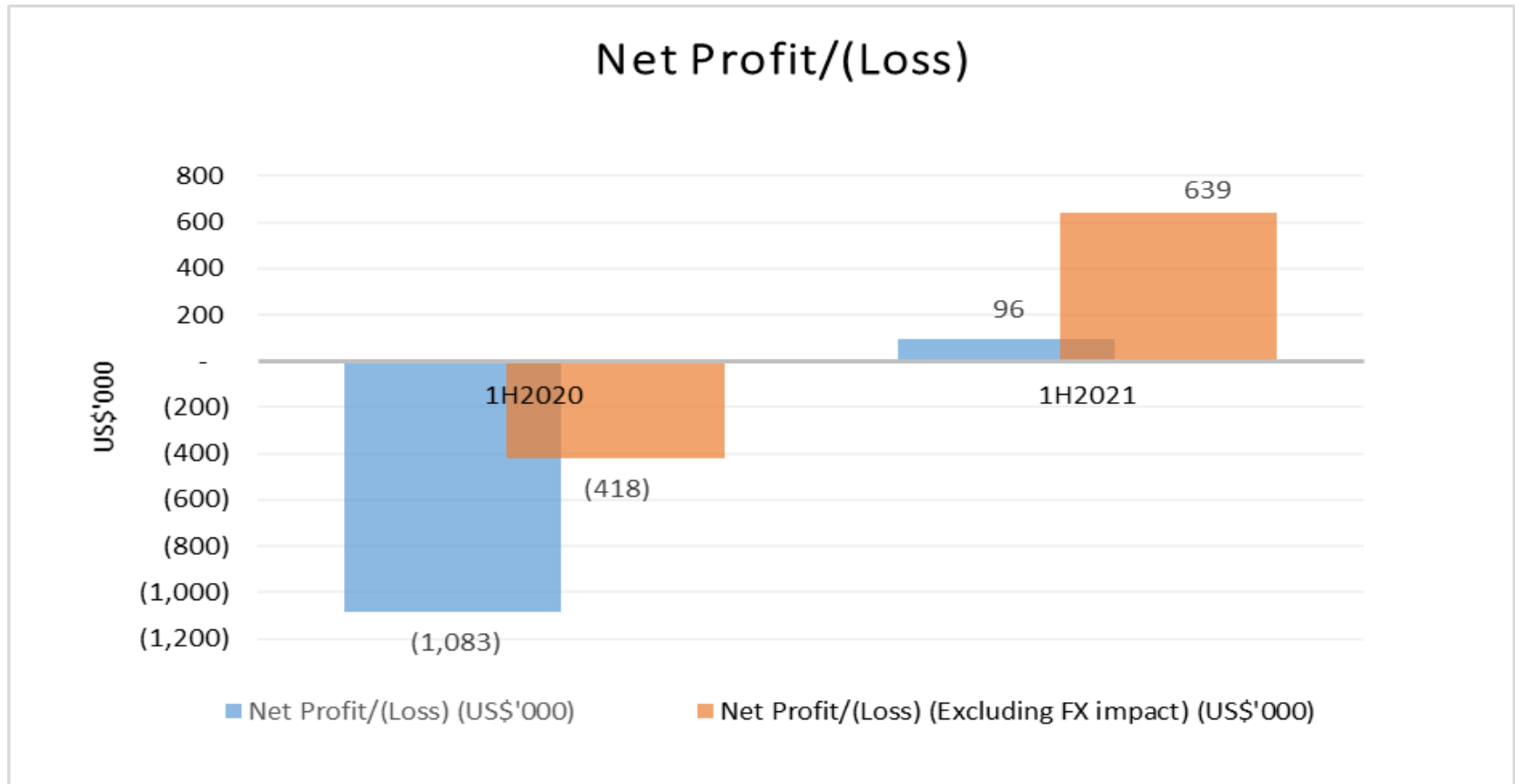
1H2021 Revenue



Revenue up 22.9%

- ↑ Sales volume of fine gold, from 6,222 ounces to 7,075 ounces
- ↑ Average realised gold price, from US\$1,683/ounce to US\$1,819/ounce

1H2021 Net Profit/(Loss)



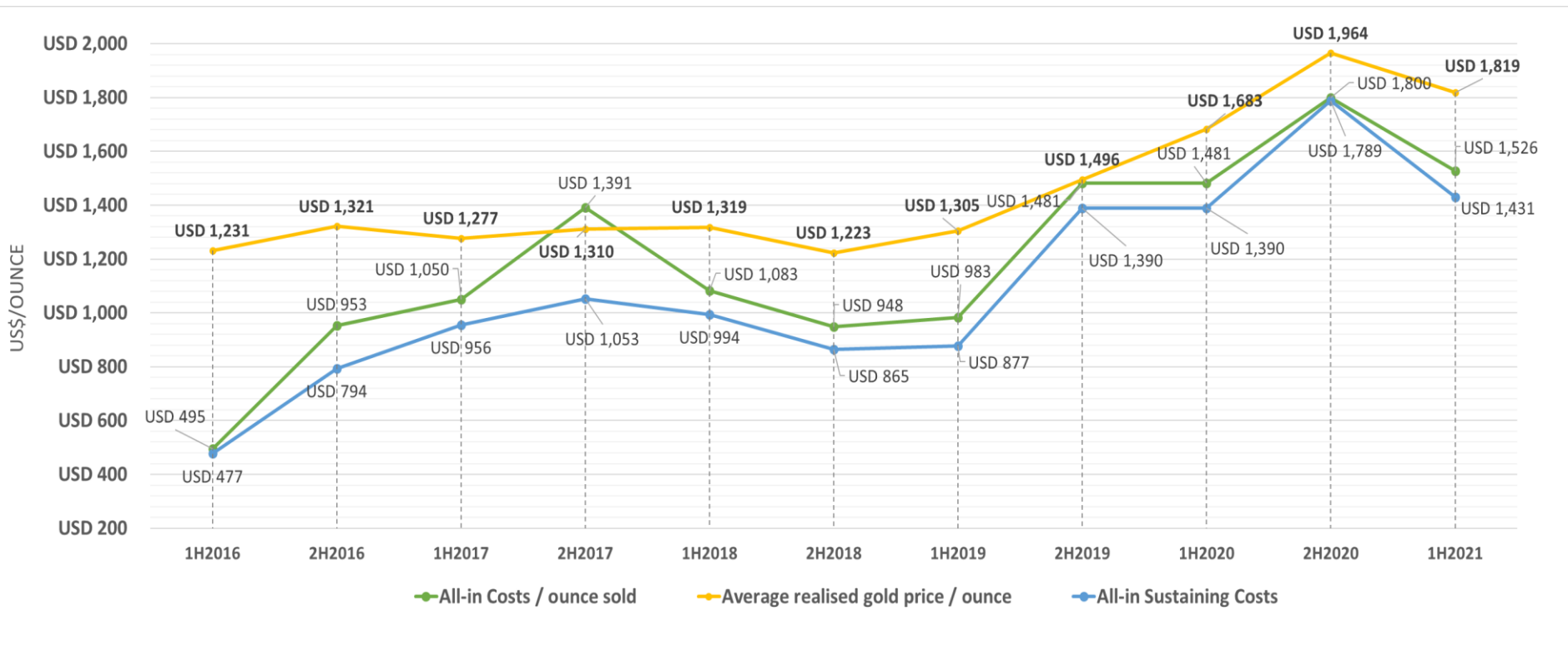
Net profit of US\$0.10 million in 1H2021 vs net loss of US\$1.08 million in 1H2020 due mainly to increase in production and sales volume of fine gold and higher average realised gold price.

Analysis Of All-In Costs & Margin

	1H2021	1H2020	Changes
	US\$ / gold ounce sold		%
Mining related costs	937	933	0.4%
Royalty and tribute expenses	268	217	23.5%
Adjusted operating costs	1,205	1,150	4.8%
General and administrative costs	225	235	-4.3%
Capital expenditure	1	5	-80.0%
All-in sustaining costs	1,431	1,390	2.9%
Capital exploration (non-sustaining)	8	11	-27.3%
Capital expenditure (non-sustaining)	87	80	8.8%
All-in costs (A)	1,526	1,481	3.0%
Average realised gold price (B)	1,819	1,683	8%
All-in Margin (C= B - A)	293	202	45%
All-in Margin (%) (C / B)	16%	12%	4%

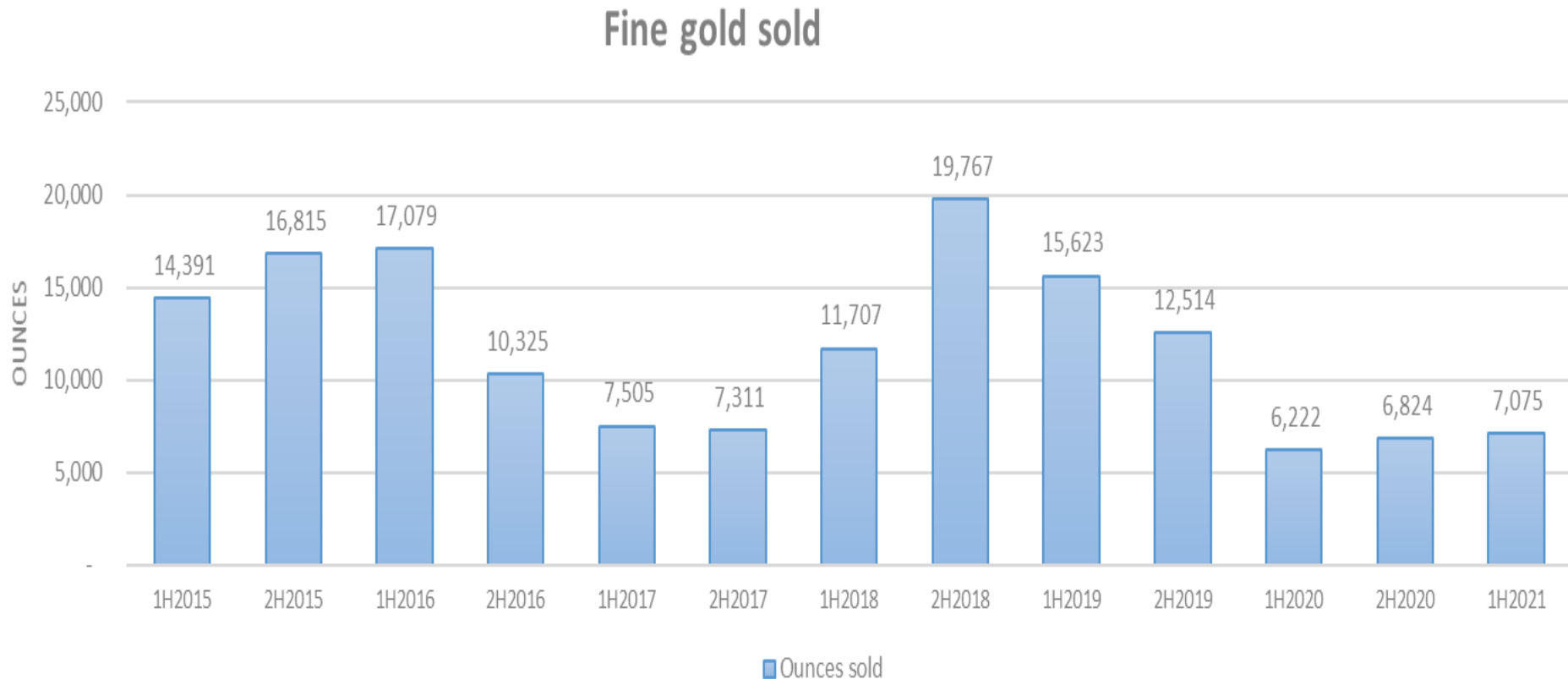
All-in sustaining costs include adjusted operating costs and sustaining capex, corporate general and admin expenses and exploration expenses, reflecting full cost of gold production from current operations.

Summary Of All-In Costs & Margin



All-in costs of US\$1,526/ounce in 1H2021 up 3% from US\$1,481/ounce in 1H2020, mainly due to higher royalty and tribute expenses, resulting from higher sales of gold dore bars and adjustments to gold price for benchmark computation of royalty and tribute expenses.

Half-Yearly Production Volume



Growth Strategies

Growth Initiatives For Sokor

- Ultimate objective is to:
 - *Further boost gold production;*
 - *Better manage operating expenses; and*
 - *Diversify mining portfolio to include silver, lead and zinc production*



Growth Initiatives For Sokor

- Further boost gold production:
 - *Exploring possibility of expanding carbon-in-leach plant as part of efforts to double production capacity*
- Better manage operating expenses:
 - *Renegotiate with our suppliers and service providers to better manage operating expenses*

Growth Initiatives For Sokor

- Diversify mining portfolio:
 - *Construction has begun for flotation facility with processing capacity of about 550 tonnes of ore a day to monetise silver, lead and zinc resources*





Outlook

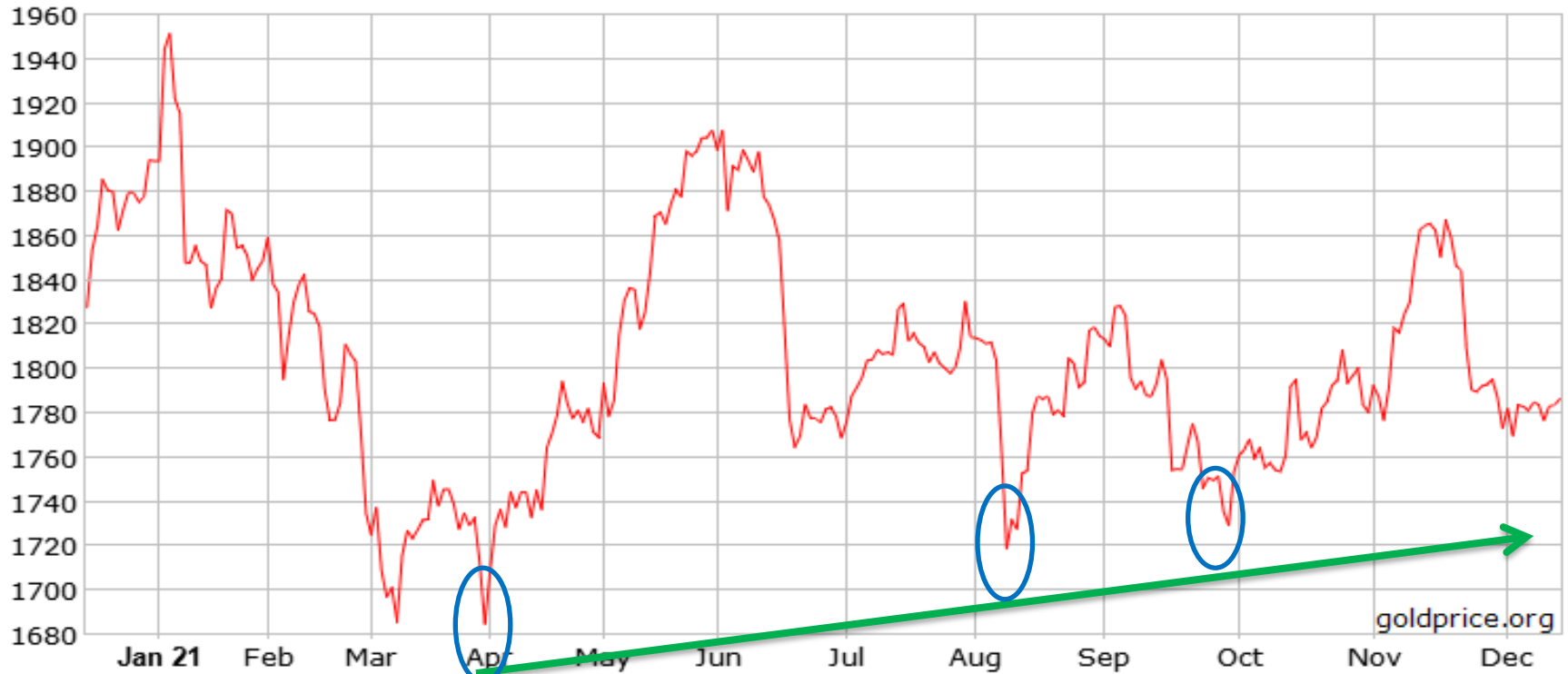
Outlook

Gold prices still well supported despite increased volatility*

1 Year Gold Price in USD/oz

Last Close: 1786.04

High: 1951.34 Low: 1684.21 ▼41.60 2.28%



Tuesday, December 14, 2021

2021 Gold Price Chart (Jan – Dec)

*This chart reflects current market trends and does not guarantee continuation of the performance depicted here. Undue reliance should not be placed on the representation shown in this chart.

Outlook

Base metals

- New source of income from sales of lead and zinc concentrate once flotation plant starts commercial operation
- Prices of base metals have been strong as producers are forced to reduce output amid soaring energy costs worldwide

Covid-19 situation in Malaysia

- Malaysia's ability to contain Covid-19 will be a key determinant of our financial performance in the foreseeable future

Q&A Session

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