

Surge in CNMC Goldmine's Silver, Lead and Zinc Resources

SINGAPORE, 7 April 2022 – CNMC Goldmine Holdings Limited's flagship project in Malaysia's Kelantan state had nearly two times as much unmined lead and zinc and 70% more unmined silver as at 31 December 2021 compared to a year ago, according to a summary independent qualified persons' report by Snowden Optiro¹.

The 10km² Sokor mine was estimated to have about 135,290 tonnes of lead and 143,510 tonnes of zinc still in the ground as at 31 December 2021, up from 46,300 tonnes and 48,550 tonnes, respectively, in the previous year. Average grades for both metals were also found to be higher.

The amount of silver yet to be mined was about 5.73 million ounces as at 31 December 2021, more than 3.37 million ounces as at 31 December 2020.

The findings from Snowden Optiro, a mining advisory firm based in Perth, were prepared according to guidelines from the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC Code 2012).

CNMC Goldmine is currently building a flotation plant at Sokor to process ore containing silver, lead and zinc. The plant will be able to handle about 550 tonnes of ore daily and is expected to begin trial production in the second quarter of 2022, barring any unforeseen circumstances. This will mark the Group's diversification beyond gold production, enabling it to generate new sources of income.

The amount of untapped gold resources at Sokor as at 31 December 2021 was estimated to be 800,000 ounces, according to Snowden Optiro. This was 9% lower compared to the estimated 890,000 ounces of gold still in the ground in the previous year due to mining depletion. Operations at Sokor were disrupted in the last two years due to lockdown measures imposed by the authorities to contain Covid-19.

Construction of two underground gold mining facilities at Sokor are currently underway. CNMC Goldmine will have three such facilities once these two are completed, enabling it to extra more higher-grade gold ore.

¹ Optiro Pty Ltd (is now operating as Snowden Optiro)

Mr Chris Lim, CNMC Goldmine's CEO, said: "Snowden Optiro's independent findings are timely and bode well for our plans to start monetising our silver, lead and zinc resources. After a rough two years due to the pandemic, we want to make up for lost time. Diversifying our portfolio of mining assets, while we aim to continue to produce more gold, is our priority this year."

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

CNMC Goldmine Holdings Limited (the "Company") is the first Catalist-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 doré bars.

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 2021, the Sokor Gold Field Project had JORC-compliant gold resources (inclusive of ore reserves) of 14.99 million tonnes at a grade of 1.7 g/t in the Measured, Indicated and Inferred categories comprising a total of 800,000 ounces of contained gold. The project achieved its first gold pour on 21 July 2010. The Company also owns CNMC Pulau Mining Sdn. Bhd. and Kelgold Mining Sdn. Bhd., both of which are in Kelantan.

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

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The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

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