



CNMC

CNMC GOLDMINE HOLDINGS LIMITED

中色金礦有限公司

(Company Registration No.: 201119104K)

**ADDITIONAL DISCLOSURE REQUIRED FOR MINERAL, OIL AND GAS COMPANIES FOR
THE FIRST QUARTER ENDED 31 MARCH 2023**

The Board of Directors (the “**Board**”) of CNMC Goldmine Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide the information required pursuant to the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) as follows:

Rule 705(6)(a) of the Catalist Rules

For the quarter ended 31 March 2023 (“**1Q2023**”), funds/cash were mainly used for the following production activities, as compared to the projected usage:-

Purpose	Amount (US\$ million) Actual Usage	Amount (US\$ million) Projected Usage
Exploration and evaluation activities	0.56	0.45
Payments for plant and machinery	0.47	0.56
Payments for diesel and other production materials	2.35	2.19
Royalty and tribute fees to government	1.36	1.42
Rental of equipment	0.28	0.32
Upkeep of equipment and motor vehicles	0.15	0.33
General working capital	2.50	2.66
Total	7.67	7.93

In 1Q2023, the variance between projected and actual usage of funds/cash was mainly due to the timing difference in making certain payments.

Rule 705(7) of the Catalist Rules

The Group carried out the its exploration and evaluation activities in 1Q2023 as follows:-

(a) Geological Investigation

Ulu Sokor concession:

Exploration activities were carried out in the following areas:

- i) Manson’s Lode Deposit
Eight drillholes intersected with base metal orebodies.

ii) New Found Deposit

No exploration activities were carried out at New Found Deposit as planned due to focus of exploration activities at Manson's Lode Deposit.

CNMC Pulai and Kelgold concessions:

No exploration activities were carried out in the CNMC Pulai and Kelgold concessions because the Group's exploration focus for 1Q2023 will remain on its producing asset, the Ulu Sokor concession.

(b) Drilling program

Eight (8) drillholes were completed in 1Q2023 with total footage of 1,399.67 meters at the Ulu Sokor concession.

Completed drillholes in Ulu Sokor concession for 1Q2023

Drillholes	Designed locations		Completed depths (m)	Dip(°)
	Easting	Northing		
ZKM112-11	444855.74	613615.56	213.23	70
ZKM110-7	444846.33	613533.19	150.23	70
ZKM114-11	444913.05	613601.16	156.23	75
ZKM116-4	444912.61	613692.69	261.23	70
ZKM116-5	444931.45	613656.91	240.23	70
ZKM115-1	444890.43	613714.43	68.73	90
ZKM106-7	444754.50	613483.02	146.26	75
ZKM105-6	444734.00	613480.00	163.53	70

(c) Half core sampling and analysis

A total of 834 half core samples from the Ulu Sokor concession were sent to in-house laboratory for gold, silver, lead, zinc and copper analysis.

Projections for use of funds/cash for 2Q2023, including material assumptions

The Group's use of funds/cash for production activities for the next immediate quarter is expected to be as follows:-

Purpose	Amount (US\$ million)
Exploration and evaluation activities	0.54
Payments for plant and machinery	0.46
Payments for diesel and other production materials	2.36
Royalty and tribute fees to government	2.00
Rental of equipment	0.47
Upkeep of equipment and motor vehicles	0.21
General working capital	2.11
Total	8.15

The above projection is based on the Group's exploration plans and development activities for 2Q2023 as follows:-

(a) Geological Investigation

The Group engaged an external geological service provider to work in tandem with in-house geologist team to conduct deep prospecting at Rixen as well as to merge the traditional geological model for prospecting prediction with the data-driven machine learning method to form a multi-source information fusion model for mineral prospecting at Ketubong, New Discovery, New Found, Manson's Lode. Apart from Ulu Sokor concession, the external geological service provider will also be working with in-house geologist to establish the occurrence of gold element, resource estimation and identifying area for development at Kelgold concession; and delineate gold polymetallic ore sites for further exploration at CNMC Pulai concession.

The Group's exploration focus will remain on its producing asset, the Ulu Sokor concession.

Ulu Sokor concession:

Exploration activities will be focused in the following areas:

- i) Manson's Lode Deposit
Exploration activities will continue westwards and northwards in an attempt to uncover more base metal resources and prospect for gold mineralisation at a deeper depth; and
- ii) New Found Deposit
Exploration activities to focus on exploration for gold mineralisation at a deeper depth at western part of the mine pit and verify eastward extension of gold mineralisation.

CNMC Pulai and Kelgold concessions:

No major exploration activities have been planned because the Group's exploration focus for 2Q2023 will remain on its producing asset, the Ulu Sokor concession.

(b) Diamond drilling program

Diamond core drilling will be fulfilled by an exploration drilling sub-contractor using diamond rig capable of drilling NQ drill core size to 1,000 meters in depth.

20 drillholes with total footage of 2,930 meters are planned for 2Q2023. The Group's geology department may revise the drilling plan based on the assay results of each drillhole.

(c) Development activities

Commercial production at our flotation plant began in September 2022. The two batches of lead and zinc concentrates was exported to China in 1Q2023, after securing the relevant export permit in mid-January 2023. The third batch of lead and zinc concentrates will be exported to China in May 2023.

Rule 705(6)(b) of the Catalist Rules

On behalf of the Board, we, the undersigned, confirm that, to the best of its knowledge, nothing has come to its attention which may render the information provided above to be false or misleading in any material aspect.

By Order of the Board

Lim Kuoh Yang
Chief Executive Officer

Choo Chee Kong
Executive Vice Chairman

10 May 2023

*This announcement has been reviewed by the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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

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