



**CNMC**

**CNMC GOLDMINE HOLDINGS LIMITED**

中色金礦有限公司

(Company Registration No.: 201119104K)

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**ADDITIONAL DISCLOSURE REQUIRED FOR MINERAL, OIL AND GAS COMPANIES FOR  
THE FIRST QUARTER ENDED 31 MARCH 2024**

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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 2024 (“**1Q2024**”), funds/cash were mainly used for the following production activities, as compared to the projected usage:-

<b>Purpose</b>	<b>Amount (US\$ million) Actual Usage</b>	<b>Amount (US\$ million) Projected Usage</b>
Exploration and evaluation activities	0.89	0.52
Payments for plant and machinery	0.05	0.02
Payments for diesel and other production materials	3.16	3.22
Royalty and tribute fees to government	1.58	2.01
Rental of equipment	0.41	0.41
Upkeep of equipment and motor vehicles	0.15	0.23
General working capital	3.15	3.00
<b>Total</b>	<b>9.39</b>	<b>9.41</b>

In 1Q2024, 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 its exploration and evaluation activities in 1Q2024 as follows:-

- (a) Geological Investigation

Ulu Sokor concession:

Exploratory endeavours were conducted at Manson’s Lode Deposit, Rixen Centre Deposit, as well as Sejana and Tiger Prospects. Additionally, drilling operations were executed in the following area:

i) New Found Deposit

- Four drill holes have been completed and all drill holes intersected with gold mineralisation at depth.

Kelgold concession:

Exploratory activities were briefly suspended while the Group awaited approval for the work permit application for the overseas geologist team.

CNMC Pulau:

No exploration activities were carried out in the CNMC Pulau concessions as the Group awaited the green signal from relevant State Authorities to deploy a geological team for exploration.

(b) Drilling program

Four drillholes were completed in 1Q2024 with total footage of 1,860.21 meters at the Ulu Sokor concession.

Completed drillholes in Ulu Sokor concession for 1Q2024

Drillholes	Designed locations		Completed depths (m)	Dip(°)
	Easting	Northing		
ZKNF9-7	444197.46	613342.77	538.51	83
ZKNF21-1	444134.00	613316.68	427.80	77
ZKNF21-2	444122.06	613338.28	463.80	77
ZKNF23-1	444089.94	613315.95	430.10	76

(c) Half core sampling and analysis

A total of 700 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 the quarter ended 30 June 2024 (“2Q2024”), 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	0.49
Payments for plant and machinery	0.17
Payments for diesel and other production materials	3.57
Royalty and tribute fees to government	1.88
Rental of equipment	0.53
Upkeep of equipment and motor vehicles	0.18
General working capital	2.09
<b>Total</b>	<b>8.91</b>

The above projections are based on the Group's exploration plans and development activities for 2Q2024 as follows:-

(a) Geological Investigation

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 with New Found as the primary focus:

- i) New Found Deposit  
Exploration activities will focus on the recently discovered gold deposits to control the mineralisation strike towards the southwest. Geophysical survey shall be conducted at the southern part of the New Found deposit to assess its mineralisation potential; and
- ii) Manson's Lode Deposit  
Exploration activities will be carried out to assess the potential of gold-bearing porphyry deposits at depths.

Kelgold concession:

The Group will resume track access construction within the concession with the aim of restarting large-scale soil sampling through trenching within the gold prospecting target zones. Additionally, geological reconnaissance is planned for the southern zone.

CNMC Pulai concession:

No major exploration activities have been planned as the Group's exploration focus for 2Q2024 will remain on its producing asset, the Ulu Sokor concession and resuming exploration activities for the Kelgold 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 up to 1,000 meters in depth.

Drilling activities planned for 2Q2024 comprise 11 drillholes with a total footage of 5,100 meters. The Group's geology department may revise the drilling plan based on the assay results of each drillhole.

(c) Development activities

According to the information provided in the Group's financial statements for the six months and full year ended 31 December 2023, released on 23 February 2024, construction of the second underground gold mining facility continues, albeit with the possibility of delays in meeting the initial target completion date (by the end of 2024) due to the build-up of excessive underground water. Our team is presently collaborating with seasoned engineers to devise a strategy for addressing this challenge and will be conducting trial work to assess the feasibility of the proposed plan.

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

On behalf of the Board, we, the undersigned, do hereby confirm that, to the best of our knowledge, nothing has come to our 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

6 May 2024

*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.*

*The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*