



**China Gold International
Resources Corp. Ltd.**

中国黄金国际资源有限公司

China Gold International Sustainable Profitability and Growth

TSX: CGG | HKSE: 2099

September, 2013



FORWARD LOOKING STATEMENTS



China Gold International
Resources Corp. Ltd.

中国黄金国际资源有限公司

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Agenda



China Gold International
Resources Corp. Ltd.

中国黄金国际资源有限公司



- ❖ Company Overview
- ❖ Financial Highlights
- ❖ CSH Gold Mine Overview and Expansion Update
- ❖ Jiamia Polymetallic Mine Overview and Expansion Update
- ❖ Growth Plan (Organic Growth and M&A)
- ❖ Social Responsibility
- ❖ Industry Trends

ABOUT CHINA GOLD INTERNATIONAL



China Gold International
Resources Corp. Ltd.

中国黄金国际资源有限公司



- ❖ **Consistent Profitability:** 6th year of growing revenues and profit
- ❖ **Rapid Growth:** 7th year of growing production
- ❖ **Unique Corporate Model:** International company supported by largest Chinese gold producer

ABOUT CHINA GOLD INTERNATIONAL



China Gold International
Resources Corp. Ltd.

中国黄金国际资源有限公司



- ❖ Dual listed, profitable and growing gold and copper producer
- ❖ Operating two producing mines in China:
 - **CSH Gold Mine** - Inner Mongolia Region
 - **Jiama Copper-Polymetallic Mine** (Cu-Mo-Au-Ag-Pb-Zn) - Tibet Region
- ❖ The **ONLY** overseas listing vehicle of China National Gold (CNG) which is the largest gold producer in China
- ❖ 2 part Growth Strategy:
 - expanding both existing operations
 - strategic acquisitions



ABOUT CHINA NATIONAL GOLD GROUP (CNG)

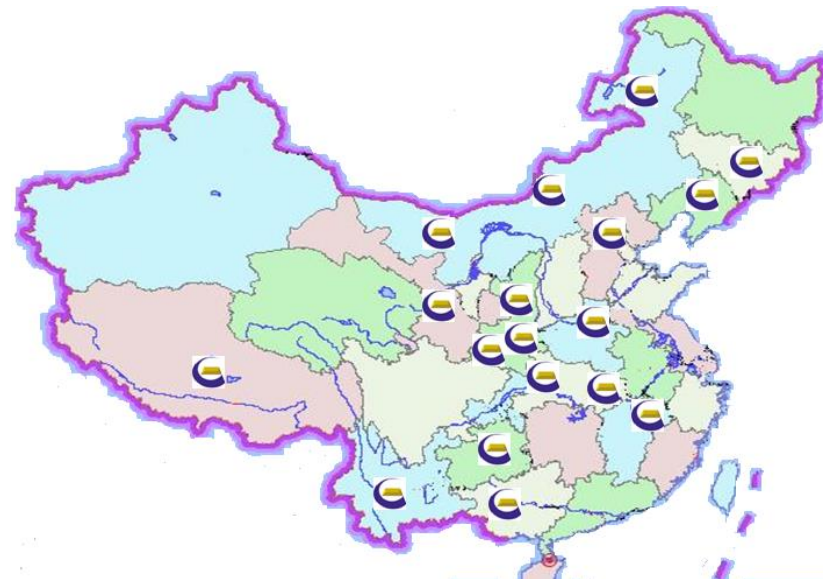


China Gold International
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China National Gold Group (CNG) owns 39% of CGG

- ❖ **Largest gold producer in China**
 - Produced 1.1million ounces gold in 2012
 - USD 16.5Bn revenues in 2012
 - USD 800 Million profit in 2012
- ❖ **#4 largest copper producer in China**
- ❖ **The only central SOE in Chinese Gold Industry**
- ❖ **Expertise:**
 - Exploration / mining / processing
 - Research with patents
 - Jewelry design and sales
 - Engineering, procurement and construction (EPC)
- ❖ **Listed in**
 - Shanghai Stock Exchange: ZhongJin Gold (600489)
 - TSX and HK Stock Exchanges: China Gold International(CGG) / 2099
- ❖ **Employment: 46,000 people**
- ❖ **Resources:**
 - Gold: #1 in China (56 Million oz.)
 - Copper: #5 in China (24 Bn.lbs)
 - Molybdenum: #3 in China
- ❖ **49 producing mines, 5 melts, design and research institutions**



OUR UNIQUE CORPORATE MODEL



China Gold International
Resources Corp. Ltd.

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In China

- Viewed as a local Chinese miner
- Full support of China National Gold Group – our 39% shareholder
- Local and state government support
- Access to the preferential rights for acquisition targets
- Local management, technical and operating expertise
- Financing capabilities – ability to raise low-interest, sizable loans from local banks



Think Global
Act Local

Internationally

- Full TSX and HK listing allows access to global capital markets
- Solidifying local and international corporate and government relationships
- Optimal acquisition vehicle for international targets
- Global management, technical and operating expertise

EXPERIENCED BOARD AND MANAGEMENT TEAM



China Gold International Resources Corp. Ltd.

中国黄金国际资源有限公司

Top management of both China National Gold and China Gold International



Zhaoxue Sun
Chairman and Executive Director

~30 years experience



Xin Song
CEO and Executive Director

~30 years experience



Bing Liu
Non-Executive Director

Over 30 years experience



Zhanming Wu
Senior Executive VP and Executive Director

~13 years experience



Ian He Ying Bin
Independent Non-Executive Director

~28 years experience



Yunfei Chen
Independent Non-Executive Director

~20 years experience



John King Burns
Independent Non-Executive Director

~35 years experience



Greg Hall
Independent Non-Executive Director

~36 years experience



Jiang Xiangdong
Executive Director
VP of Exploration

~30 years experience



Jerry Xie
Executive VP and Corporate Secretary

~28 years experience



Songlin Zhang
VP of Operations and Chief Engineer

~28 years experience



Lisheng Zhang
Vice President

~30 years experience



Derrick Zhang
Chief Financial Officer

~22 years experience

HIGHLIGHTS – RESOURCES/RESERVES, PRODUCTION



China Gold International Resources Corp. Ltd.

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Combined Gold Reserve / Resource

Category	Gold Content (M oz)
Proven / Probable Reserve	6.7
Measured / Indicated Resource*	8.1

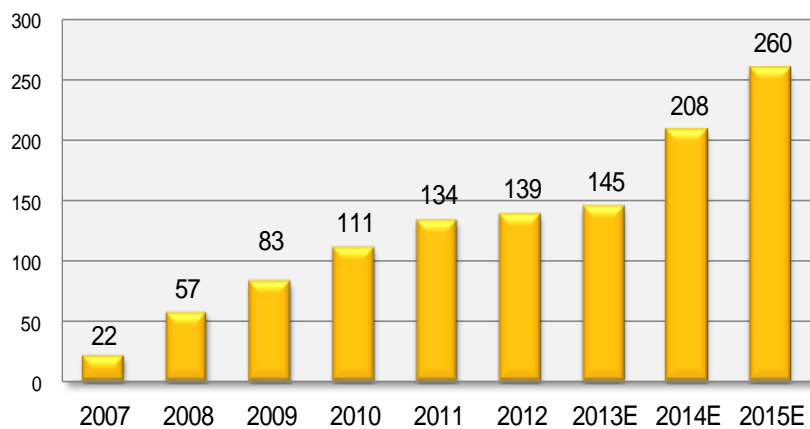
Copper Reserve / Resource

Category	Copper Content (Billion lbs)
Proven / Probable Reserve	6.2
Measured / Indicated Resource*	10.3

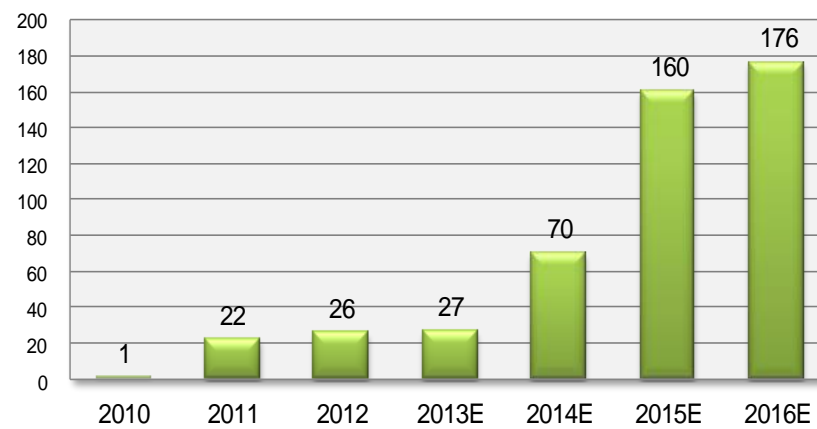
*Inclusive of Mineral Reserves

Steady increase of production

Annual Gold Production from CSH ('000 oz)



Annual Copper Production from Jiama (M lbs)



HIGHLIGHTS – STRONG FINANCIAL RESULTS



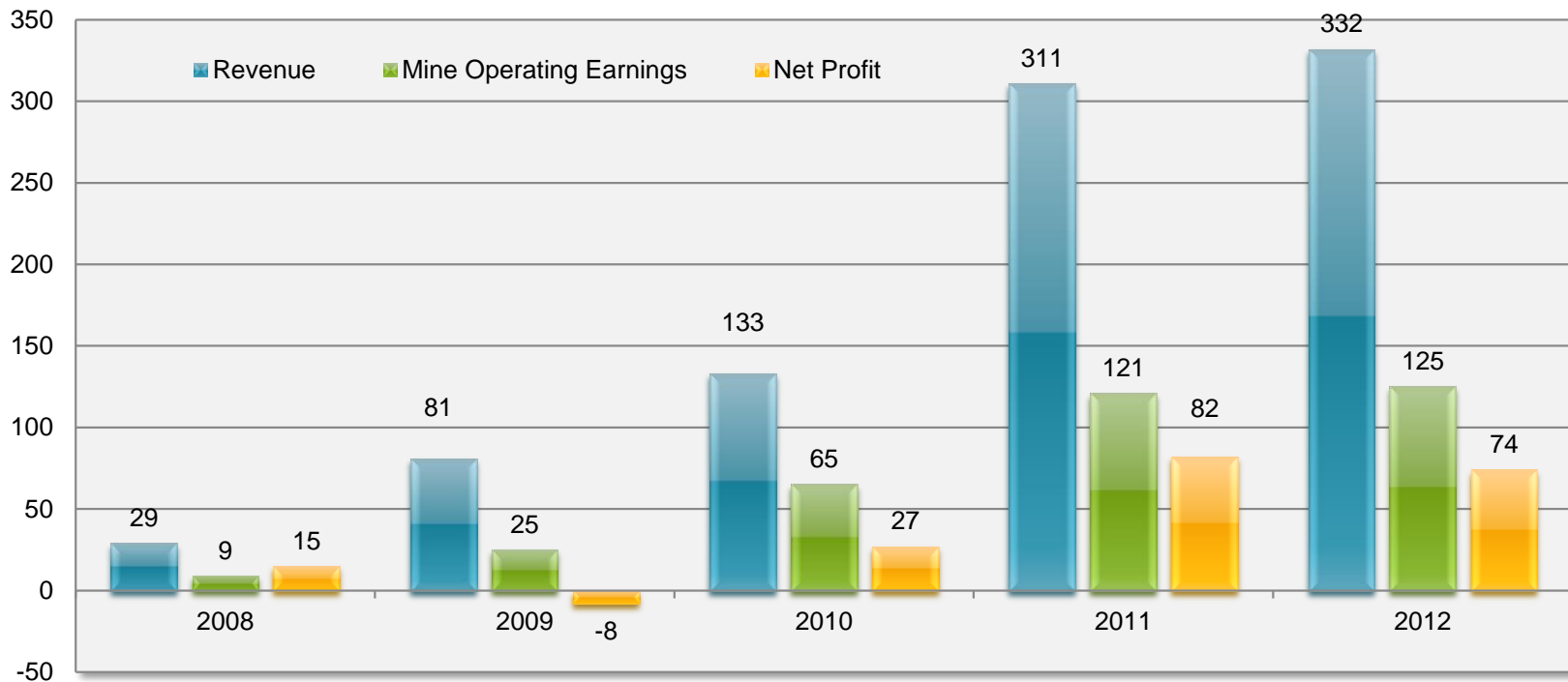
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Business in Vancouver named China Gold International as **the fastest growing enterprise in British Columbia, Canada**, by percentage growth in revenue between 2007 and 2011.

Revenues, Mine Operating Earnings, Net Profit





Cash Costs Decrease. Revenues, Net Profit, Operating Cash Flow, EPS Grow.

	Quarter ended June 30, 2013	Quarter ended June 30, 2012	% change
Revenues (MM USD)	\$81.6	\$76.5	7%
Net Profit (MM USD)	\$19.6	\$12.6	56%
Net Operating Cash Flow (MM USD)	\$16.4	\$54.2	-70%
Earning per share (US cents)	4.78 cents	3.07 cents	56%
Cash Costs – CSH	\$734/oz Au	\$753/oz Au	-3%
Cash Costs – *Jiama	\$1.55/lb Cu	\$1.40/lb Cu	11%
Gold Produced CSH (oz)	32,111	35,848	-10%
Copper produced Jiama (lbs)	7,700,575	5,871,653	31%

*Cash cost per pound of copper after by-product credits

HIGHLIGHTS – STRONG 2012 FINANCIAL RESULTS



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- The Company is in its 6th year of production and revenue growth
- Last 2 years have been exceptionally strong

	Year ended Dec 31, 2012	Year ended Dec 31, 2011	% change
Revenues (MM USD)	\$332.4	\$311.3	7%
Gross Profit (MM USD)	\$124.9	\$120.8	3%
Net Profit (MM USD)	\$73.5	\$81.9	(10%)
Net Operating Cash Flow (MM USD)	\$90.8	\$115.6	(21%)
Earning per share (US cents)	18 cents	20 cents	(10%)
Cash Costs – CSH	\$825/oz Au	\$778/oz Au	6%
Cash Costs – *Jiama	\$1.49/lb Cu	\$1.68/lb Cu	(11%)
Gold Produced CSH (oz)	139,443	133,541	4%
Copper produced Jiama (lbs)	25,820,417	21,563,193	20%

*Cash cost per pound of copper after by-product credits

CSH GOLD MINE – OVERVIEW

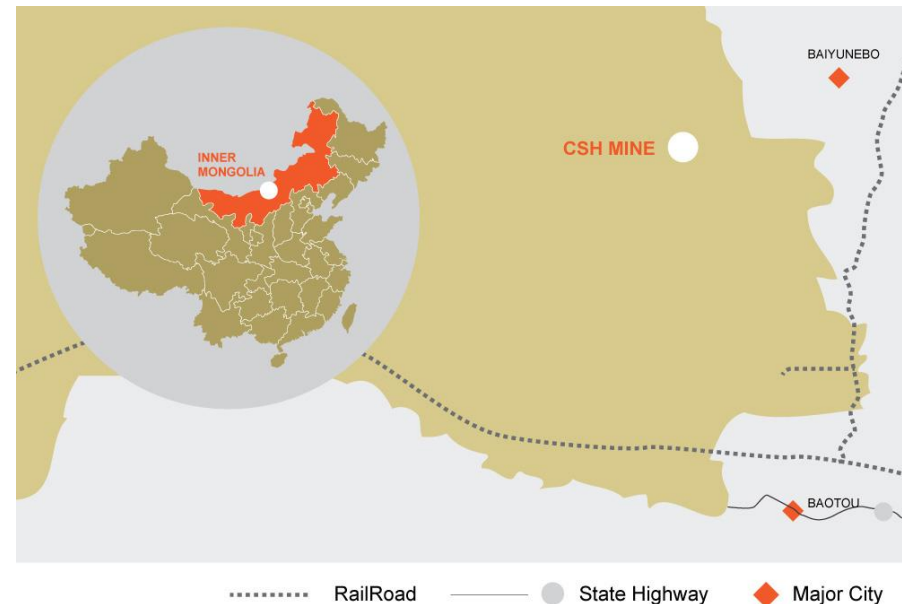


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One of China's largest gold mines

- ❖ Located in Inner Mongolia of China, approximately 210km northwest of the city of Baotou
- ❖ Principal product: Gold dore bars with silver as a by-product
- ❖ Well-established basic infrastructure:
 - excellent access to roads
 - sufficient power
 - sufficient water and local labor force
- ❖ Open pit, heap leach – currently 30,000 tpd processing capacity expanding to 60,000 tpd in 2013
- ❖ Expansion is in progress



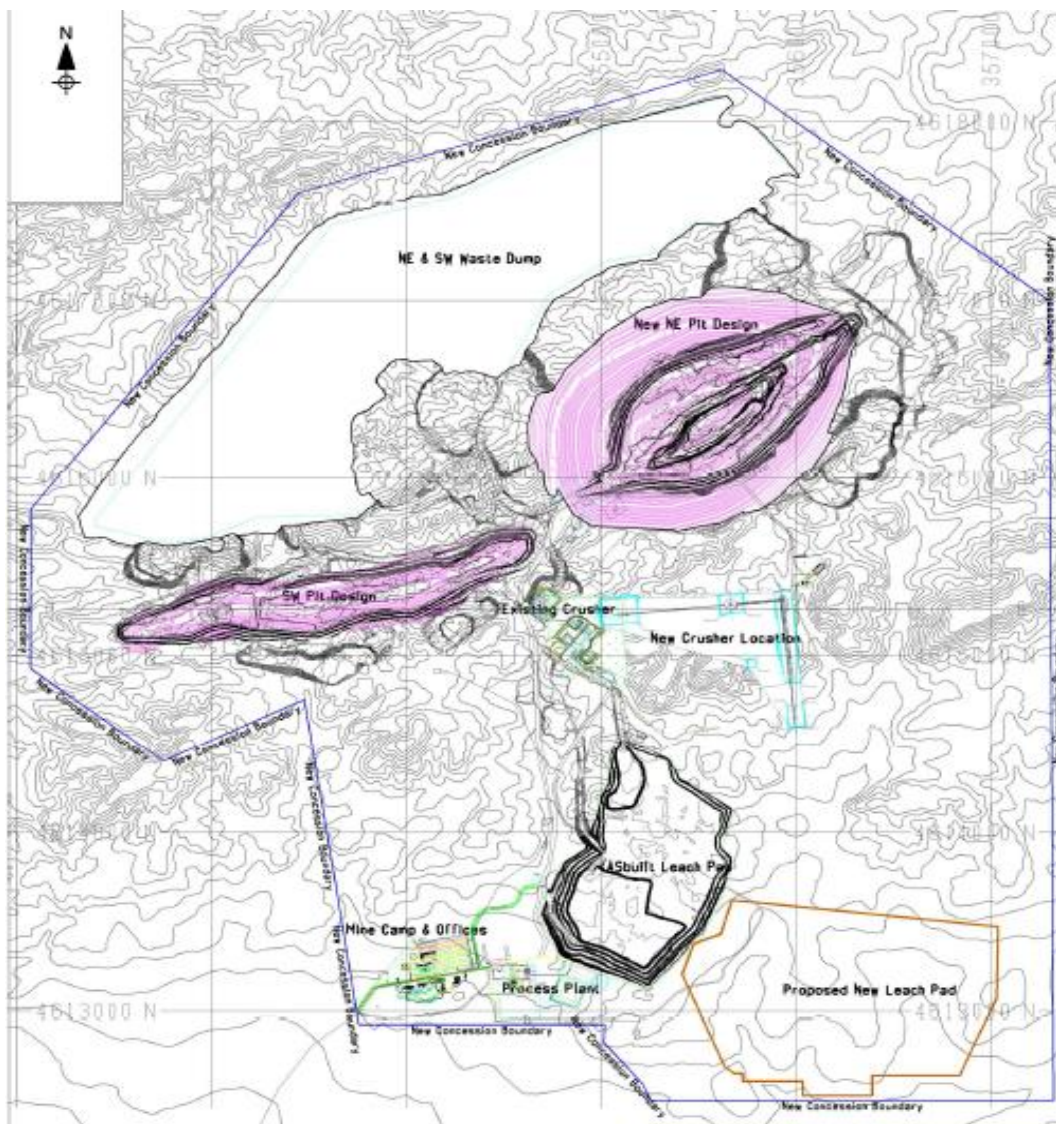
CSH GOLD MINE – GEOLOGY



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CSH Site Plan



CSH Mine Resources

Resources	Tonnage (mt)	Grade (g/t)	Gold Content (koz)
Measured	90.4	0.63	1,831
Indicated	172.2	0.58	3,211
Total M&I	262.6	0.60	5,066
Inferred	132.8	0.49	2,092

CSH Mine Reserves

Reserves	Tonnage (mt)	Grade (g/t)	Gold Content (koz)
Proved	89.0	0.62	1,767
Probable	124.3	0.58	2,315
Total	213.5	0.59	4,083

CSH GOLD MINE – EXPANSION OVERVIEW

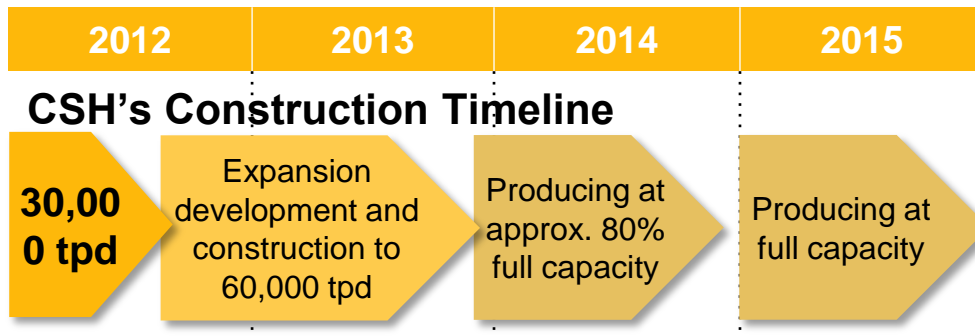
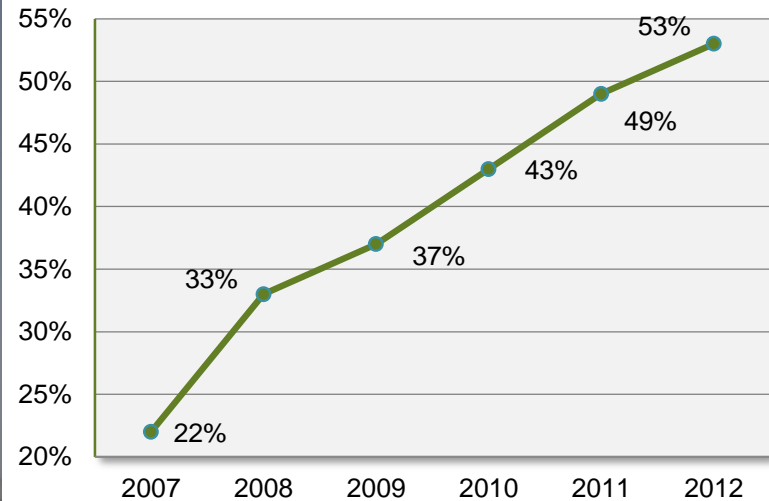


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- ❖ An expansion feasibility study was approved in Q4, 2012
- ❖ Ore production to increase from 30,000 tpd to 60,000 tpd in 2013
- ❖ By 2015 annual gold production is expected to increase to ~260,000 oz. from current 139,443 oz.
- ❖ The expansion will be completed and new production will start in Oct.~ Nov., 2013
- ❖ August 1, 2013 New 30,000 tpd crusher completed
- ❖ August 1, 2013 New ADR Plant Completed

Improving Gold Recovery %



CSH GOLD MINE – EXPANSION PROGRESS, SEPTEMBER 2013



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- ❖ All earth work completed
- ❖ New 30,000 tpd Crusher and ADR plant completed
- ❖ All major equipment arrived on site and installation is near completion
- ❖ The Company is expected to finish construction in 2013 in accordance with schedule
- ❖ Ore will be processed on new facilities in 4th quarter of 2013
- ❖ Leach Pad and infrastructure construction is in progress



- ❖ Ore storage: construction nearly completed.



- ❖ Crushing system feeding preparation



- ❖ Panorama of the newly completed 30,000 tpd crushing system.



- ❖ Leaching field

CSH'S ROBUST ECONOMICS SUPPORTS EXPANSION



China Gold International Resources Corp. Ltd.

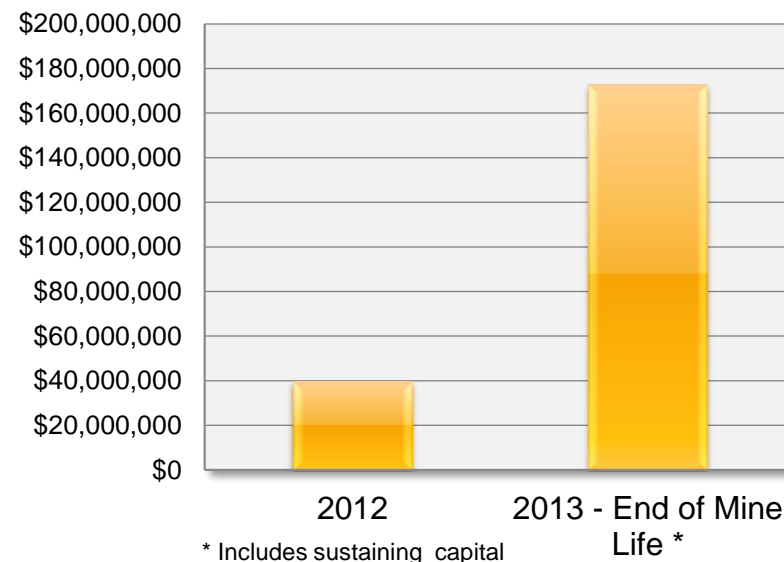
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- ❖ Positive NPV and Strong Cash flows
- ❖ Updated resource model supports expansion to 60 ktpd by the end of 2013

Expansion Capital Cost Summary

Capital Cost	
Initial Capital to Expand Process Facilities	\$184,306
Total Capital	\$212,923
Total Capital per tonne of ore	\$0.99
Operating Costs per tonne of ore	
Ore Mining	\$1.52
Waste Mining	\$5.19
Processing	\$2.40
Management	\$0.72
Total Operating Cost	\$9.83
Total Cash Operating Cost per oz.	\$713.61

CSH Capital Cost Timing



Additional value is expected from accelerated production for 11 years vs. 16 previously
Shorter mine life = Higher degree of confidence in gold price assumptions, revenues and costs projections

NPV of Free Unlevered Cash Flows (base case 9% discount)

Short Term Gold Price	\$1,600 - \$1,440
Long Term Gold Price	\$1,380
After Tax NPV (9%)	\$642 MM
Internal Rate of Return	30.5%*

* As per the feasibility study of October, 2012

CSH'S ROBUST ECONOMICS SUPPORTS EXPANSION



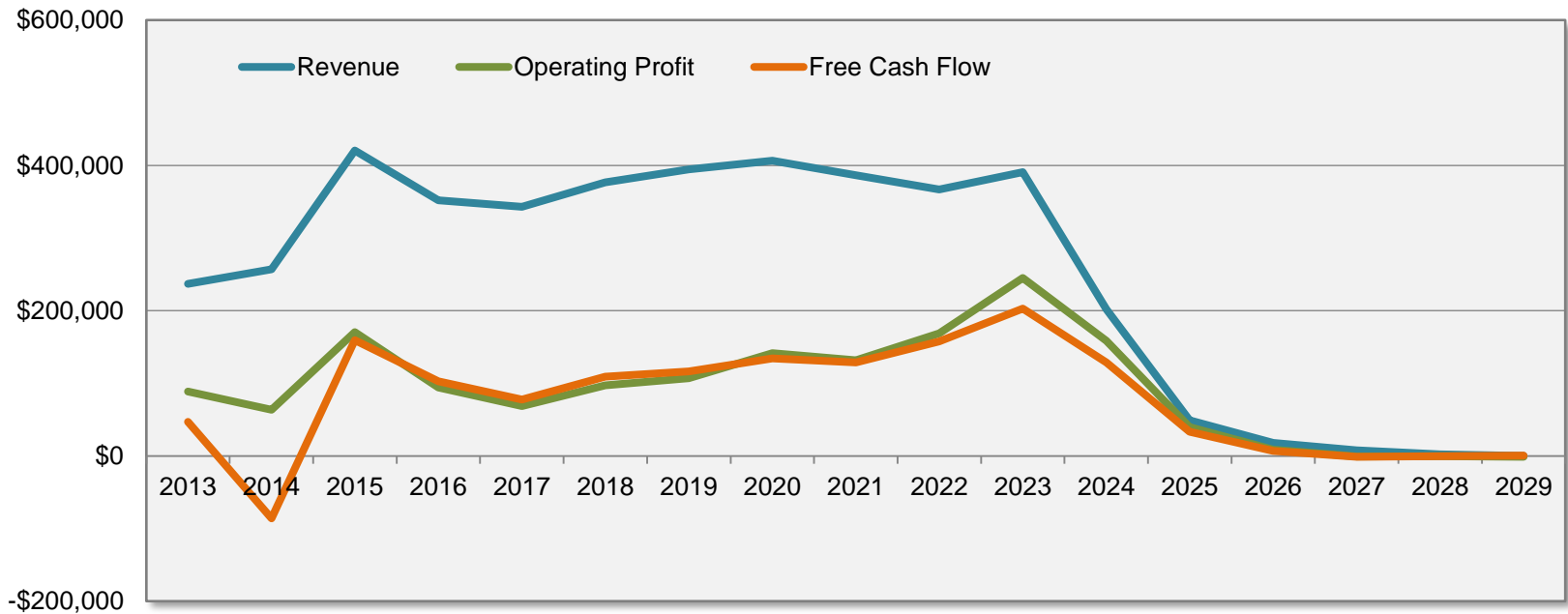
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\$4.2 Bn LOM (Life of Mine) Revenue Expectations

\$1.6 Bn LOM Operating Profit Expectations

\$1.25 Bn Undiscounted Total LOM Cash Flow Expectation



Note: strong positive cash flows (except Year 2) due to Capex
As of December 31, 2012. Cut-off grade for the gold reserve estimate is 0.28 g/t

JIAMA POLYMETALLIC MINE – OVERVIEW

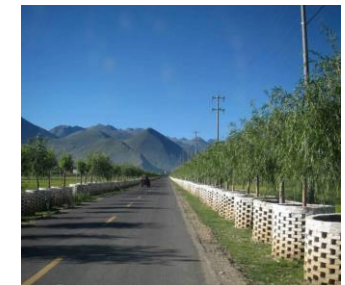
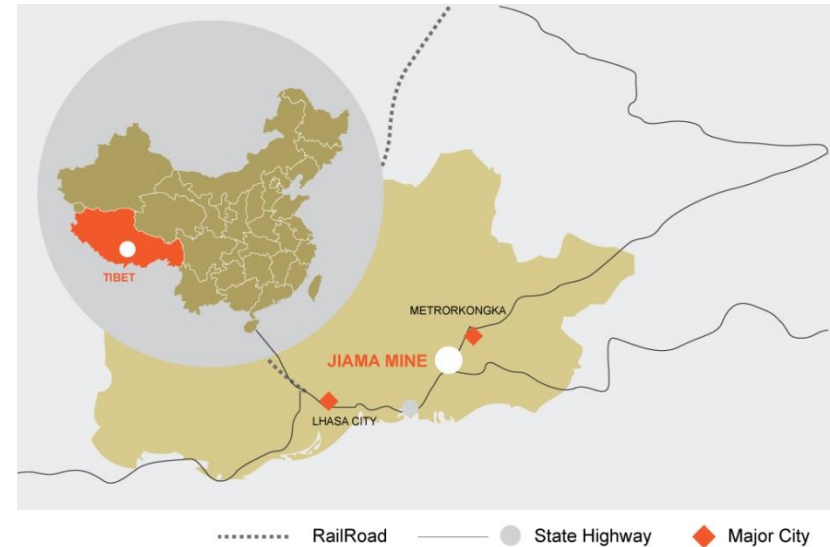


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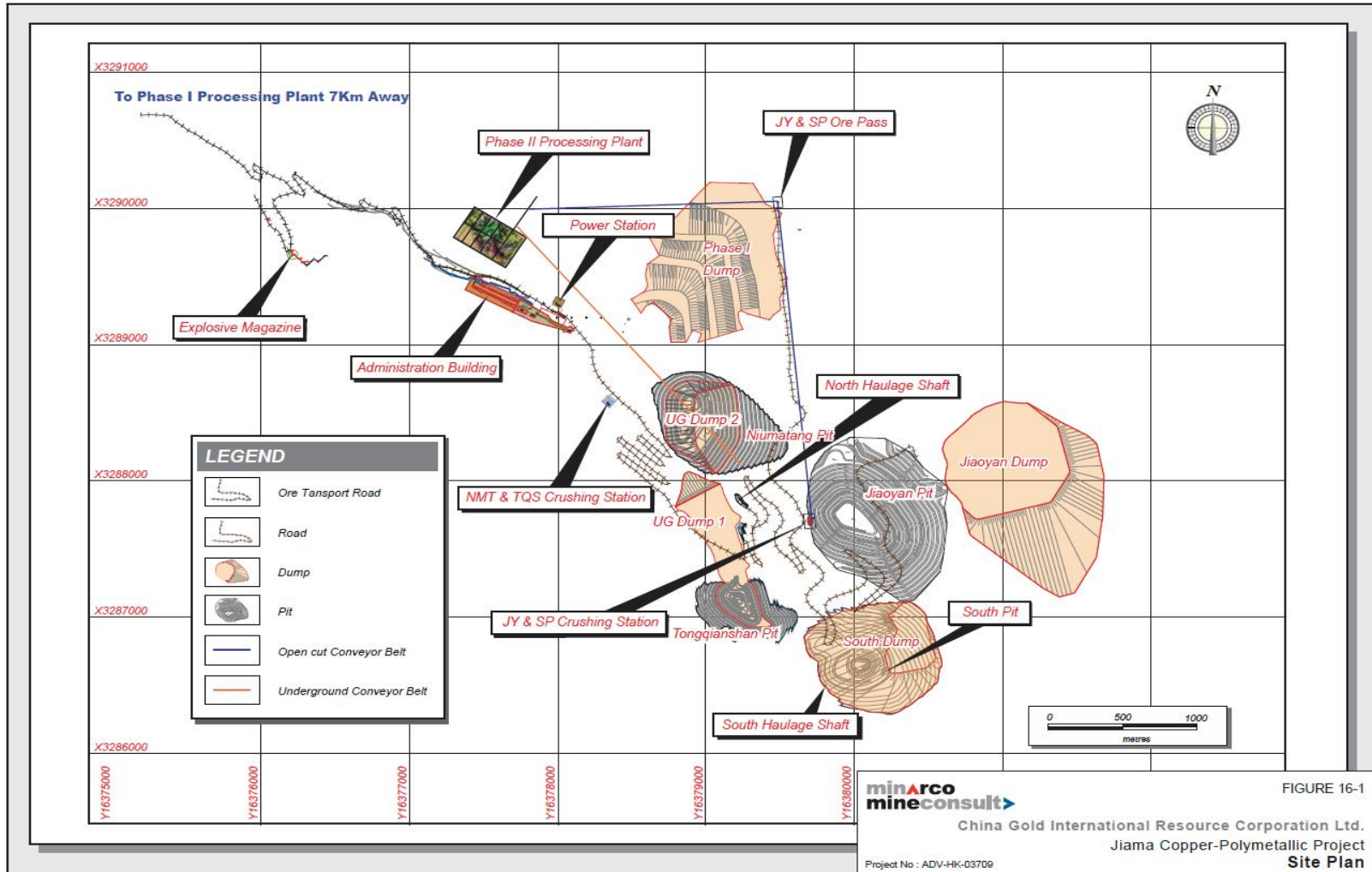
One of China's largest Cu-Mo-Au-Ag-Pb-Zn mines

- ❖ Located 68 kilometers northeast of Lhasa, Tibet
- ❖ Commercial production began in September 2010
- ❖ **Phase I Operation successfully completed and included:**
 - open-pit and underground mining operation
 - processing plant
 - underground ore transportation system with
 - 1.8 Mtpa ROM processing capacity
- ❖ **Phase II expansion is in progress**





Well Designed Infrastructure Supports Phase II Operations



JIAMA POLYMETALLIC MINE – GEOLOGY



China Gold International
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Current Reserves and Resources

Jiama Resources

Category	Grade							Contained Metal					
	Ore (mt)	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (kt)	Mo (kt)	Au (M oz)	Ag (M oz)	Pb (kt)	Zn (kt)
Measured	76	0.48	0.042			0.07	0.04	364	32			52	30
Indicated	977.1	0.44	0.036	0.21	10.97	0.03	0.02	4,275	348	3.0	158.9	271	232
Total M&I	1,053.1	0.44	0.036	0.21	10.97	0.03	0.02	4,640	380	3.0	158.9	323	262
Inferred	395.9	0.42	0.039	0.28	12.26	0.09	0.05	1,676	156	1.7	73.4	359	179

Jiama Reserves

Category	Grade							Contained Metal					
	Ore (kt)	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (kt)	Mo (kt)	Au (t)	Ag (t)	Pb (kt)	Zn (kt)
Proved	24,914	0.96	0.053	0.35	14.27	0.111	3.817	240.4	13.15	8.63	355.6	27.6	950.9
Probable	338,556	0.76	0.029	0.21	11.70	0.020	0.019	2,567.3	97.57	71.88	3,959.8	66.4	65.9
Total	363,470	0.77	0.030	0.22	11.87	0.026	0.280	2,807.7	110.72	80.50	4,315.4	94.0	1,016.9

Note: Cu, Mo, Pb and Zn Mineral Resources reported at a 0.3 % Cu-eq cut-off grade* (>0.02 Au g/t), as of April 28, 2012

Reserves reported at 0.35% Cu-eq for open cut and 0.5%-0.65% for underground mining methods

JIAMA POLYMETALLIC MINE – EXPANSION



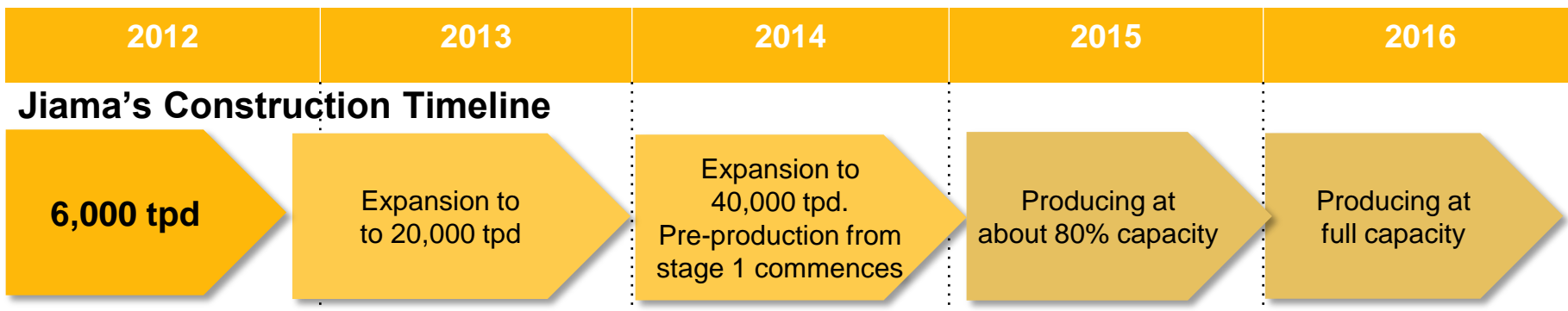
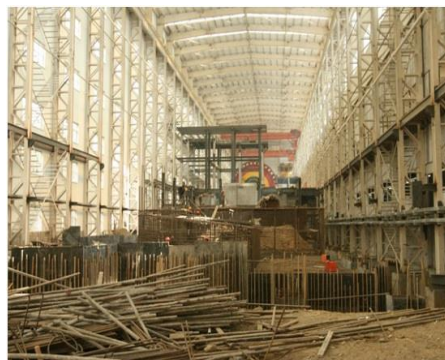
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Expanding Operations

❖ Phase II Expansion

- Pre-feasibility study completed in Q3 2012
- Feasibility to be completed Q4, 2013
- Increasing processing capacity from 6,000 tpd of ore to 40,000 tpd
- By the end 2013 capacity expected to reach 20,000 tpd (stage 1 of expansion) and then 40,000 tpd (stage 2 of expansion) by the end of 2014
- Increased annual production: 176,000,000 lbs Cu by 2016
- 4 open pits + 2 underground mining areas





Expansion to 20,000 tpd (stage 1) will be finished in 2013

- ❖ Completed 2/3 of development:
 - ventilation shafts
 - ore haulage levels
 - ore hoisting shaft
 - conveyor declines
 - initial mining area preparation
- ❖ Started pre-stripping
- ❖ Crushing System 75% completed
- ❖ Nearly completed construction of the flotation plant and started mill equipment installation
- ❖ Ore storage construction 80% completed
- ❖ Construction of tailing management facility, including tailing dam, watering diverting channels and tunnels is 50% completed
- ❖ Expected to start pre-production from the Phase II expansion in January 2014



❖ future crushing plant



❖ major equipment installed



❖ construction of ore storage



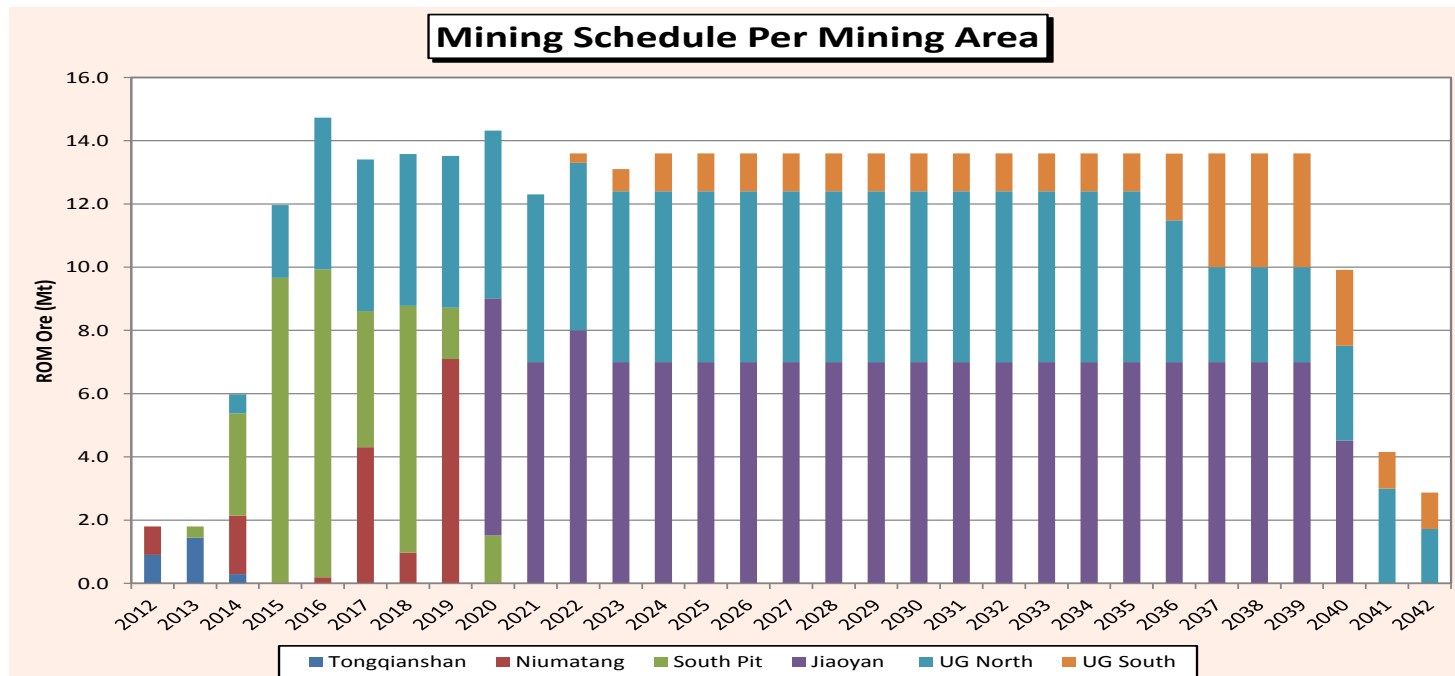
❖ new thickening ponds

JIAMA POLYMETALLIC MINE – EXPANSION



Mining and Production Highlights

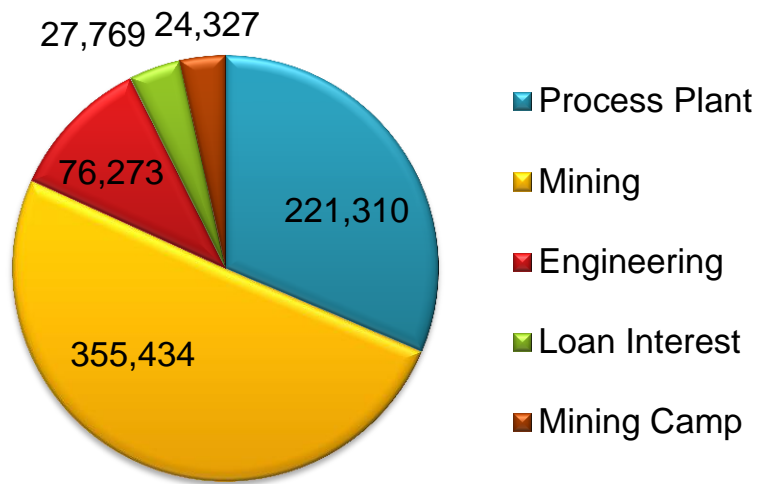
- ❖ Open cut mining methods will extract 202.2 Mt of ROM
- ❖ Underground mining will extract 161.3 Mt of ROM
- ❖ Expected life of mine: 31 years
- ❖ Overall project processing capacity is 13.8 Mtpa for Cu-Mo ores
- ❖ Expected annual production: 176 Mlb Cu, 2.3 Kt Mo, 35Koz Au and 2.7 Moz Ag



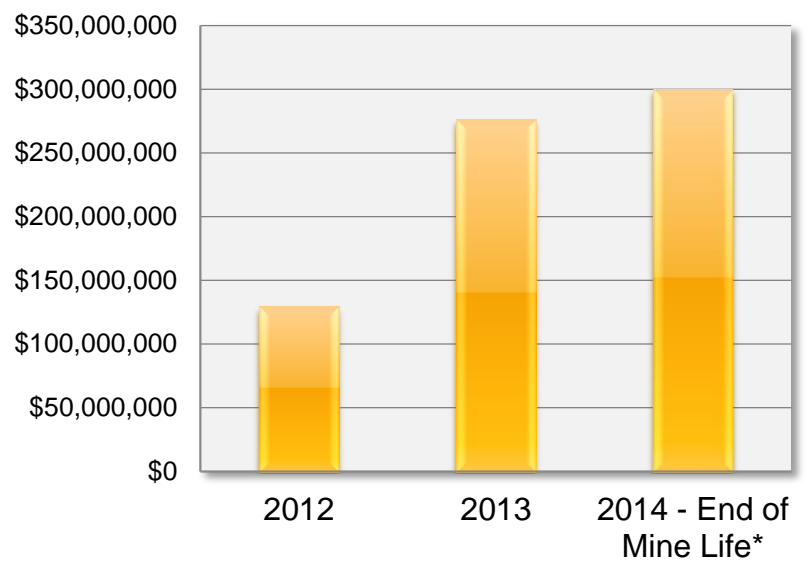


Robust Economics Support Phase II Development

Life of Mine Capital Costs Distribution and Timing



Total Capital Costs = \$705,113



* Includes sustaining capital

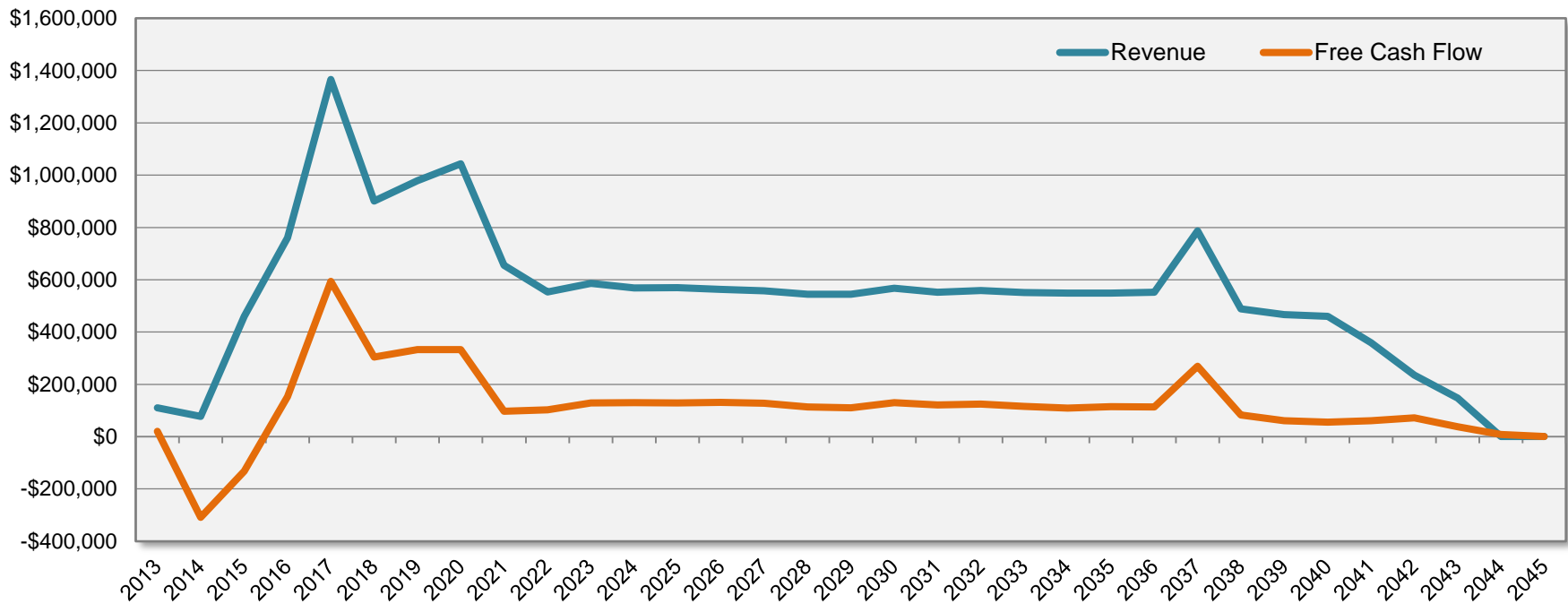


Robust Economics Support Phase II Development

\$17.5 Bn LOM (Life of Mine) Revenue Expectations

\$5.1 Bn LOM Operating Profit Expectations

\$3.8 Bn LOM Undiscounted Free Cash Flow Expectation



JIAMA “GREEN MINE” NAMED BY CHINESE CENTRAL GOVERNMENT



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- ❖ The Tibet Autonomous Region Government has determined that any new mine operators entering the region must follow the high HSE standards set and implemented at the Jiama Mine site by CGG
- ❖ Jiama Mine is covered by major medias in China and won many exceptional awards

National Level Green Mine
by the Ministry of Land and Resources



Outstanding Award of National Science and Technology Development *by the Ministry of Science and Technology*

2012

Project of National "Twelfth Five-Year" Plan for Science & Technology Support *by the Ministry of Science and Technology*

Project of National "Twelfth Five-Year" Plan for Non Ferrous Industry *by the Ministry of Industry and Information Technology*

First batch of advanced mines in China's development and integration of mineral resources *by the Ministry of Land and Resources*



2011

“the pioneer worker banner” *by China Federation of Trade Unions*

“Top 10 Scientific & Technological Progresses” *by Chinese Academy of Geological Sciences*



2010

First batch of 29 scientific research bases *by the Ministry of Science and Technology and Ministry of Land and Resources*

“Top 10 Geological Prospecting Findings” *by the Geological Society of China*

CSH RECEIVES PRESTIGIOUS AWARD



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“China’s Top 10 Major Mineral Exploration Achievements”

by Geological Society of China



2013

5 YEAR GROWTH VISION:

CHINA NATIONAL GOLD: FORTUNE 500 MEMBER

CHINA GOLD INTERNATIONAL: ORGANIC EXPANSION + M&A



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Accretive Acquisition

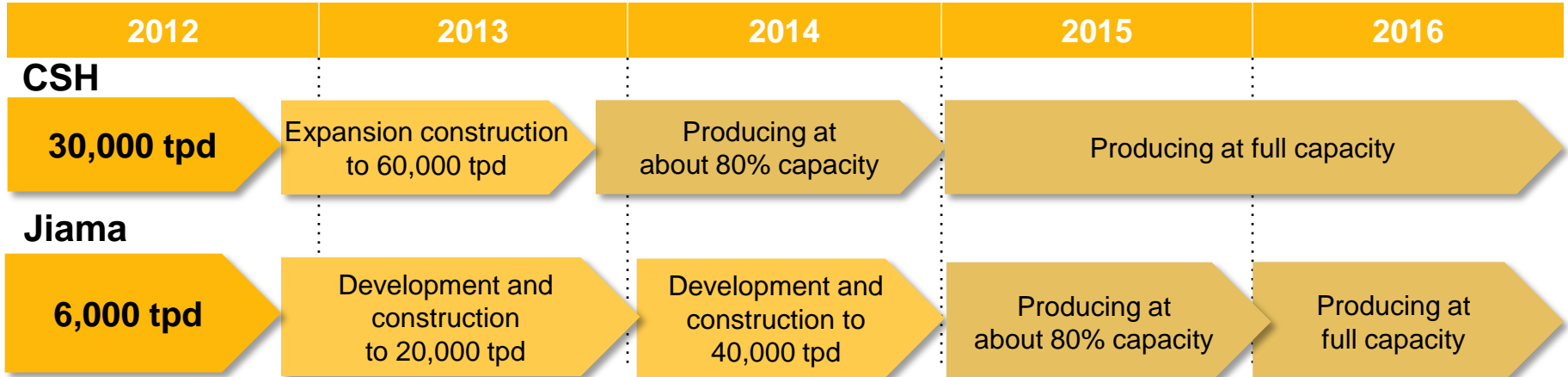
GOAL

AU 500,000 oz/year

CU 330 MM lbs/year

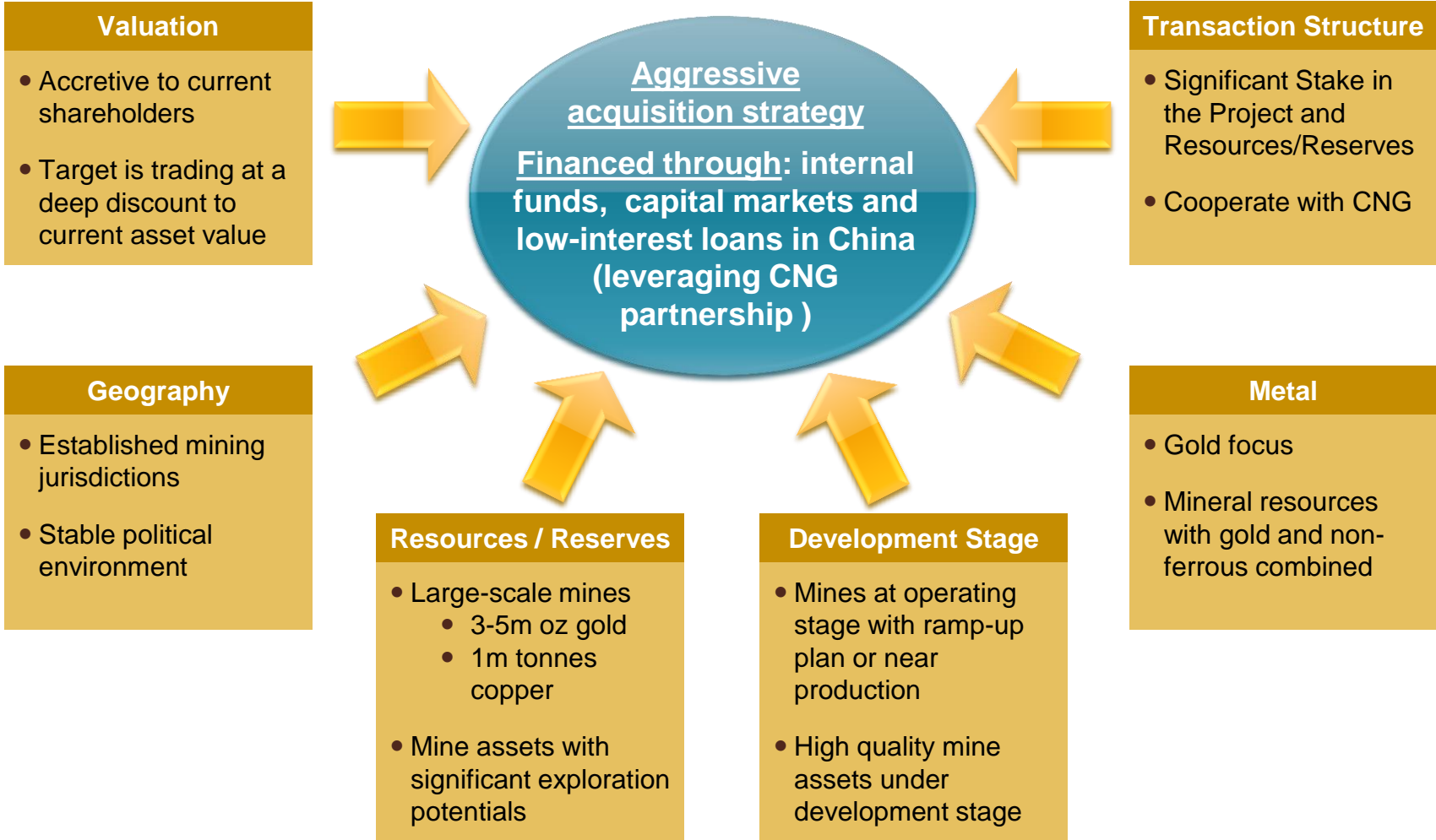
PRODUCER

Organic Growth





Property Acquisition Criteria



STRATEGY – SOCIAL RESPONSIBILITY, HARMONIC DEVELOPMENT, HIGHEST HSE STANDARDS



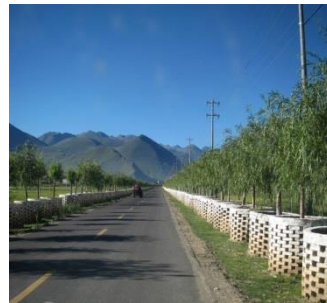
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- ❖ Respecting local culture and religion
- ❖ Economic contribution to local communities (portable water supply, schools, infrastructure)
- ❖ Hiring and training local people (35% of Jiama Mine's employees are locals. Will employ more after training.)
- ❖ Land reclamation and vegetation recovery



Jiama Industry and Trade distributed bonus to the shareholders who are local herdsmen before the Tibetan New Year,



Huatailong's modernized thickening pond has realized zero emission of industrial sewage

SHARE INFORMATION



China Gold International Resources Corp. Ltd.

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TSX: CGG – HKSE: 2099

Capital Structure and Share Info (As of September 18, 2013)	
Issued and Outstanding	396.4 M
Fully Diluted	396.9 M
Options	495,000
Cash	\$96.3 M USD
Short-Term Debt	\$114.5 M USD
Long-Term Debt	\$200.4 M USD
Share Price	\$3.35 CND
Market Cap	\$1.3 B
52 Week Range	\$2.36 – \$4.65 CND





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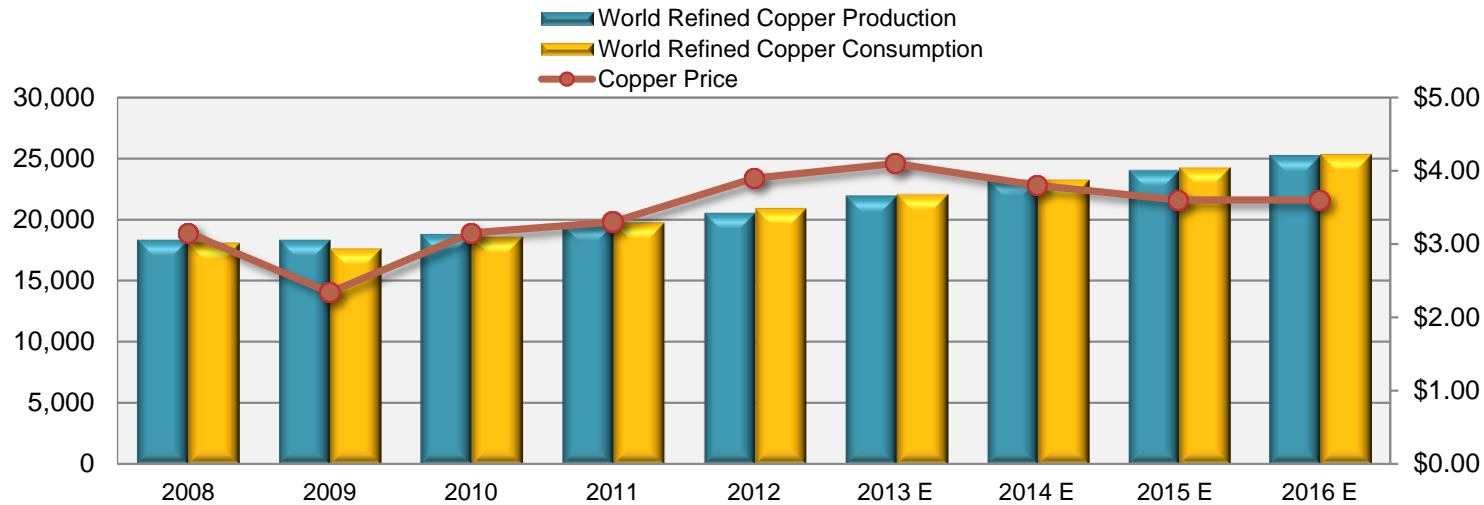


Industry Trends

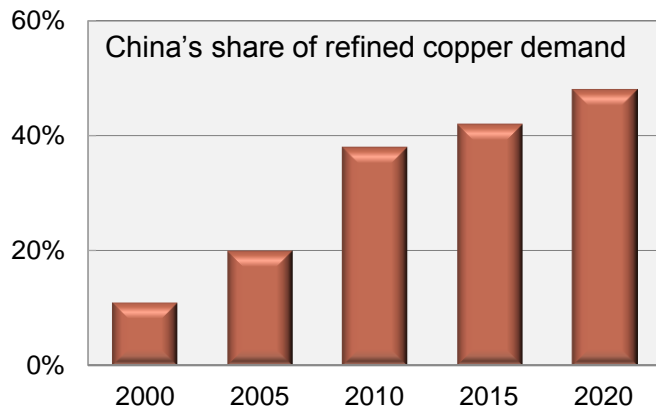
GROWING COPPER DEMAND



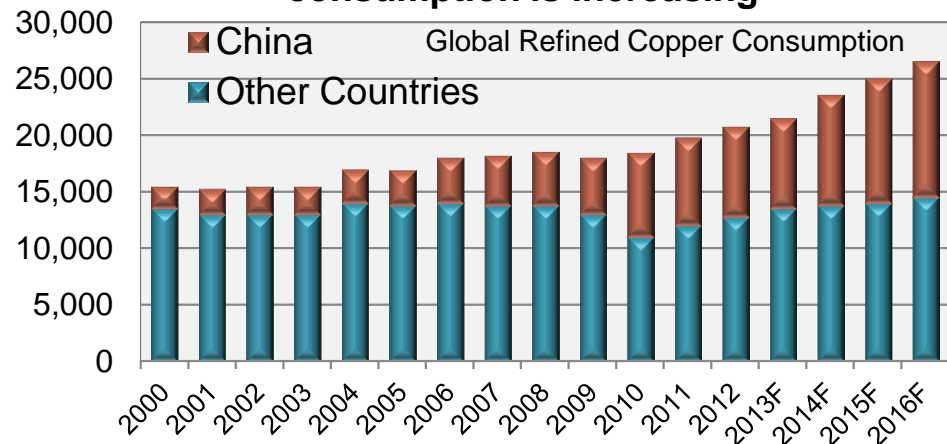
❖ We believe in growing Copper consumption trend



❖ China is world's largest consumer of copper



❖ China's share of world's copper consumption is increasing



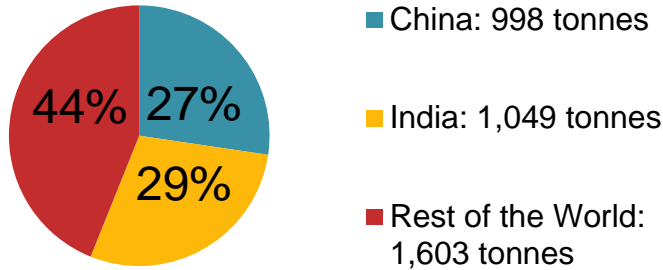
*Source: PWC Reports, Bloomberg

GOLD DEMAND TRENDS



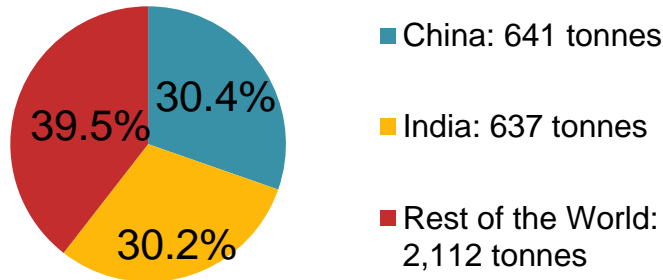
❖ China is expected to surpass India to become the world's top gold consumer

12 Month Gold Demand to Q2, 2013



❖ “Chinese Dama” investor – largest gold jewelry consumer

12 Month Gold Jewelry Demand to Q2, 2013



❖ US quantitative easing policy is not slowing down yet



*Source: Bloomberg, World Gold Council

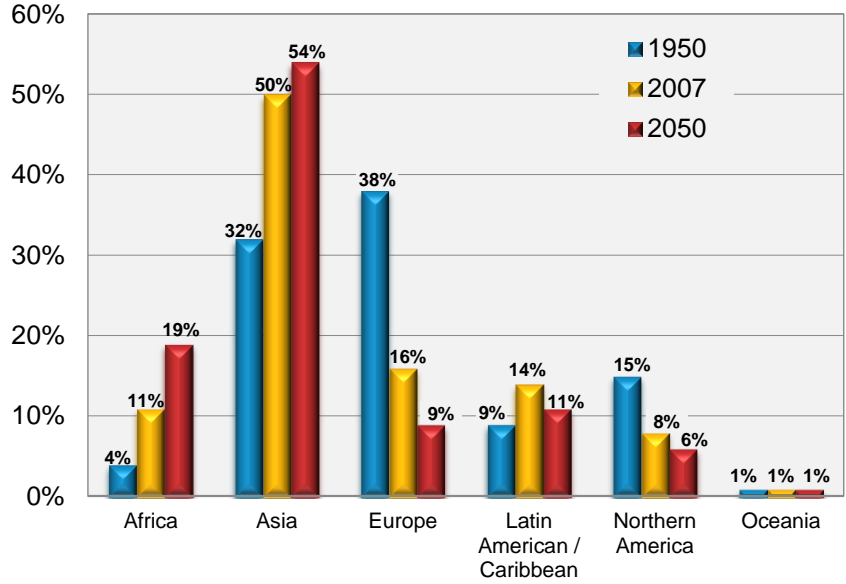


- ❖ Surge of protectionism and nationalization of the resources
- ❖ High-grade deposits are getting mined out
- ❖ New developments and new capital expenditure are largely on hold
- ❖ Exploration by juniors is slower

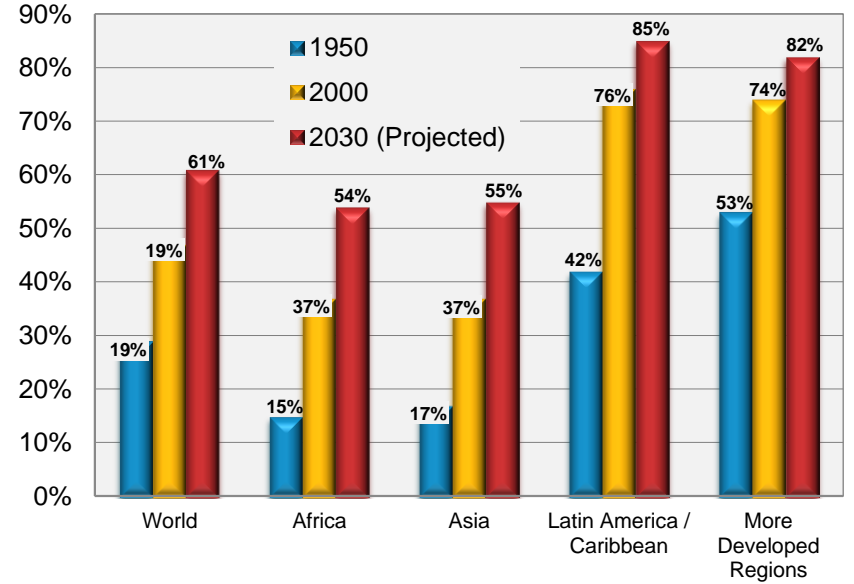
INDUSTRY TRENDS: DEMAND SIDE

❖ **Urbanization (China's Policy) = growing demand for resources**

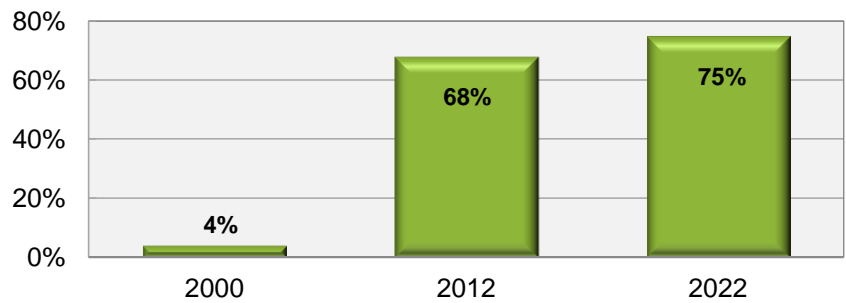
Distribution of World's Urban Population: 1950, 2007, and 2050



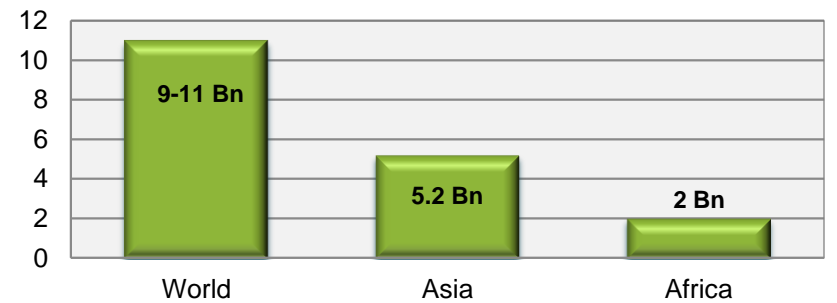
Trends in Urbanization, by Region Urban Population



❖ **Growing middle class of consumers in China**



❖ **World Population growth by 2050 (Bn)**



*Source: United Nations, McKinsey&Company