



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

中国黄金国际资源有限公司

**China Gold International  
Annual General Meeting 2013  
Financial Growth, Expansion Progress, M&A**

**TSX: CGG | HKSE: 2099**

**June 18, 2013**





1. Company Overview
2. Financial Highlights (First Quarter 2013 and Annual 2012)
3. CSH Gold Mine Expansion Update
4. Jiama Polymetallic Mine Expansion Update
5. Growth Plan (Organic Growth and M&A)

## FORWARD LOOKING STATEMENTS

*This presentation contains "forward looking statement's" within the meaning of the United States private securities litigation reform act of 1995 and "forward looking information" within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information here include but are not limited to statements regarding China Gold International Resources anticipated future performance, including precious metals and base metals production, reserves and resources, timing and expenditures to expand mine and plant capacities and develop new mines, metal grades and recoveries, cash costs and capital expenditures. Forward looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of China Gold International Resources and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others: fluctuations in metal prices and currency markets; changes in legislation, policies, taxation, regulations; political or economic developments ; management, operating or technical risks, hazards or difficulties in exploration, development and mining activities; inadequate insurance, or inability to obtain insurance; availability of and costs associated with mining inputs and labor; the speculative nature of mineral exploration and development, diminishing quantities or grades of mineral reserves as properties are mined; the ability to successfully integrate acquisitions; risks in obtaining necessary licenses and permits. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place un due reliance on forward looking statements or information. the company does not intend to, and does not assume any obligation to up date such forward looking statements or information, other than as required by applicable law. We Seek Safe Harbor.*

# ABOUT CHINA GOLD INTERNATIONAL



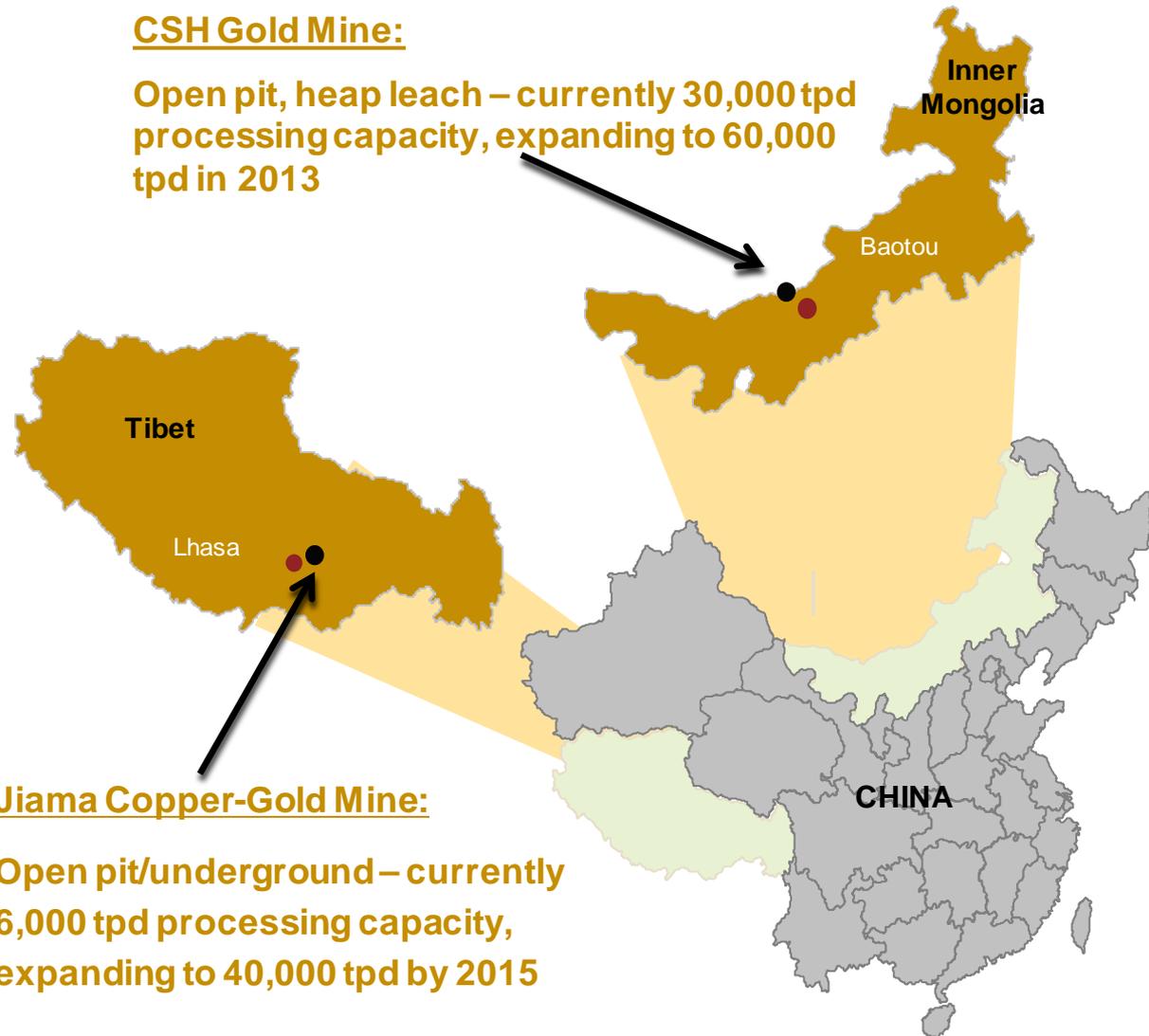
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- ❖ Dual listed, profitable and growing gold and copper producer
- ❖ Operating two producing mines in China:
  - **CSH Gold Mine** - Inner Mongolia Region
  - **Jiama Copper-Polymetallic Mine** (Cu-Mo-Au-Ag-Pb-Zn) - Tibet Region
- ❖ The ONLY overseas 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

## CSH Gold Mine:

Open pit, heap leach – currently 30,000 tpd processing capacity, expanding to 60,000 tpd in 2013



## Jiama Copper-Gold Mine:

Open pit/underground – currently 6,000 tpd processing capacity, expanding to 40,000 tpd by 2015

# HIGHLIGHTS – RESOURCES/RESERVES, FINANCIAL GROWTH



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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

## Revenues, Mine Operating Earnings, Net Profit



**BUSINESS VANCOUVER**

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.



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

	Quarter ended March 31, 2013	Quarter ended March 31, 2012	% change
Revenues (MM USD)	\$76.7	\$77.6	(1%)
Net Profit (MM USD)	\$15.1	\$13.5	12%
Net Operating Cash Flow (MM USD)	\$16.3	\$(34.4)	147%
Earning per share (US cents)	3.66 cents	3.27 cents	12%
Cash Costs – CSH	\$812/oz Au	\$852/oz Au	(5%)
Cash Costs – *Jiama	\$1.63/lb Cu	\$2.08/lb Cu	(22%)
Gold Produced CSH (oz)	32,163	33,830	(5)%
Copper produced Jiama (lbs)	6,797,439	4,187,887	62%

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

# HIGHLIGHTS – STRONG 2012 FINANCIAL RESULTS



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**-The Company is in its 6<sup>th</sup> 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 – EXPANSION OVERVIEW

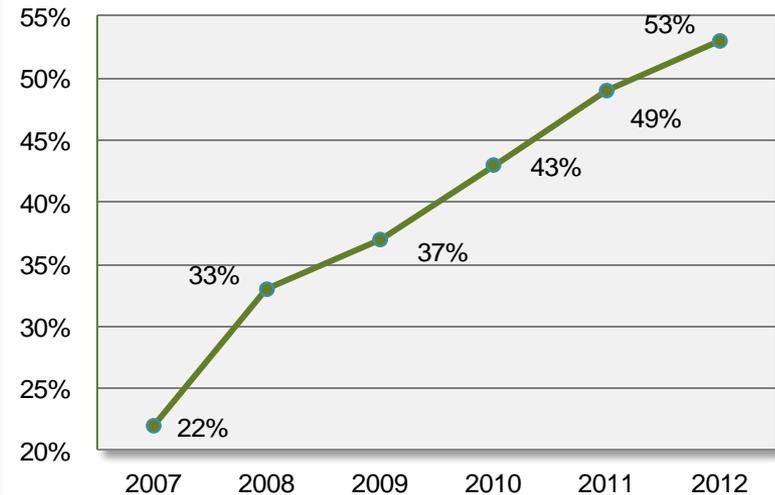


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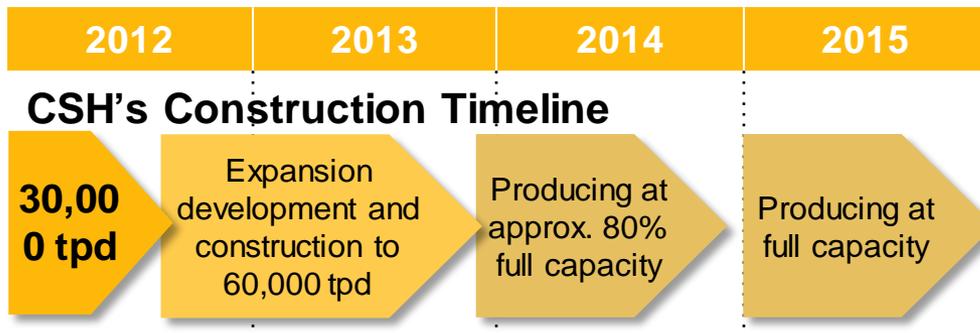
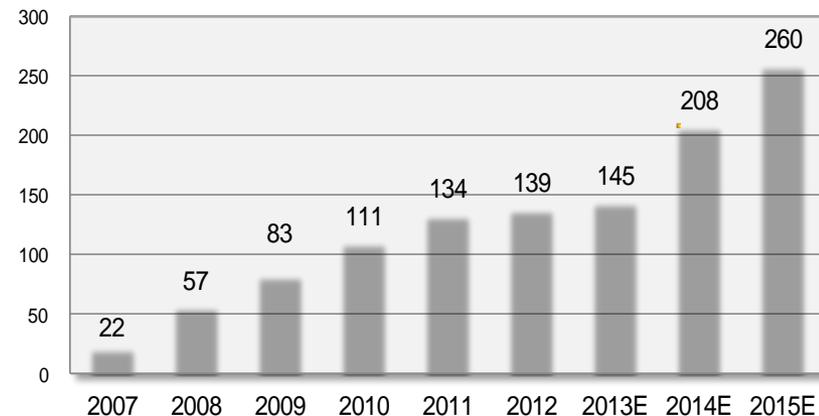
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- ❖ An expansion feasibility study was approved in Q4, 2012
- ❖ Ore production to increase from 30,000 tpd to 60,000 tpd in 2013
- ❖ By 2015 annual gold production is expected to increase to ~260,000 oz. from current 139,443 oz.
- ❖ Total CAPEX \$213 Million
- ❖ The expansion will be completed and new production will start in Oct.~ Nov., 2013

## Improving Gold Recovery %



## Annual Gold Production ('000 oz)



# CSH GOLD MINE – EXPANSION PROGRESS, JUNE 2013



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- ❖ All earth work completed
- ❖ All concrete work and steel structures are completed
- ❖ All major equipment arrived on site and installation is ongoing
- ❖ The Company is expected to finish construction in 2013 in accordance with schedule
- ❖ Ore will be processed on new facilities in 2013



- ❖ Crushing workshop: steel body and platform completed, four cone crusher bases are in place.



- ❖ Ore storage: construction nearly completed.



- ❖ Elevated loading warehouse: about 70% completed.



- ❖ Boiler Room: 80% complete.

# JIAMA POLYMETALLIC MINE – EXPANSION OVERVIEW



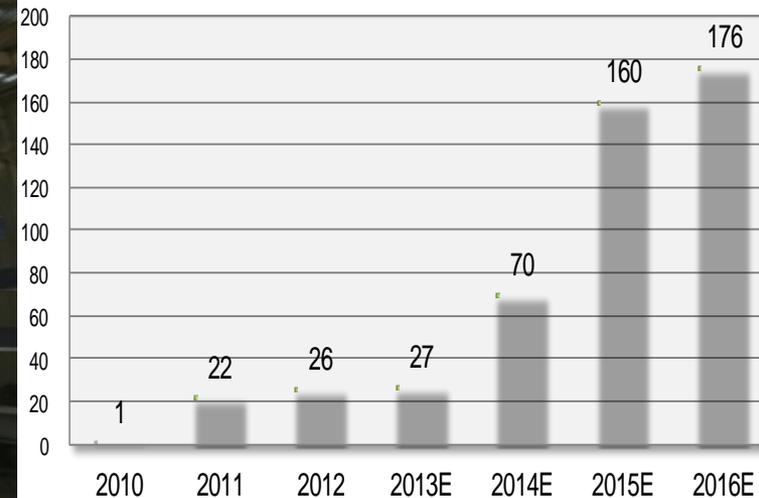
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## Phase II Expansion

- ❖ Total CAPEX \$705 Million
- ❖ Pre-feasibility study completed in Q3 2012
- ❖ Increase processing capacity from 6,000 tpd of ore to 40,000 tpd in 2015, and will reach 80% of the capacity in 2015
- ❖ End 2013 capacity expected to reach 20,000 tpd (stage 1 of expansion). 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

Annual Copper Production (M lbs)



2012

2013

2014

2015

2016

## Jiama's Construction Timeline

6,000 tpd

Development and construction to 20,000 tpd

Development and construction to 40,000 tpd

Producing at about 80% capacity

Producing at full capacity



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

- ❖ **Completed 1/3 of development:**
  - ventilation shafts
  - ore haulage levels
  - ore hoisting shaft
  - conveyor declines
  - initial mining area preparation
- ❖ **Started pre-stripping**
- ❖ **Nearly completed construction of the flotation plant and started mill equipment installation**
- ❖ **Started construction of tailing management facility, including tailing dam, watering diverting channels and tunnels**
- ❖ **Expected to start pre-production from the Phase II expansion in January 2014**



- ❖ future grinding and flotation plant



- ❖ major equipment arrived



- ❖ construction of ore storage



- ❖ new thickening pond

# GROWTH PLAN – ORGANIC EXPANSION + M&A



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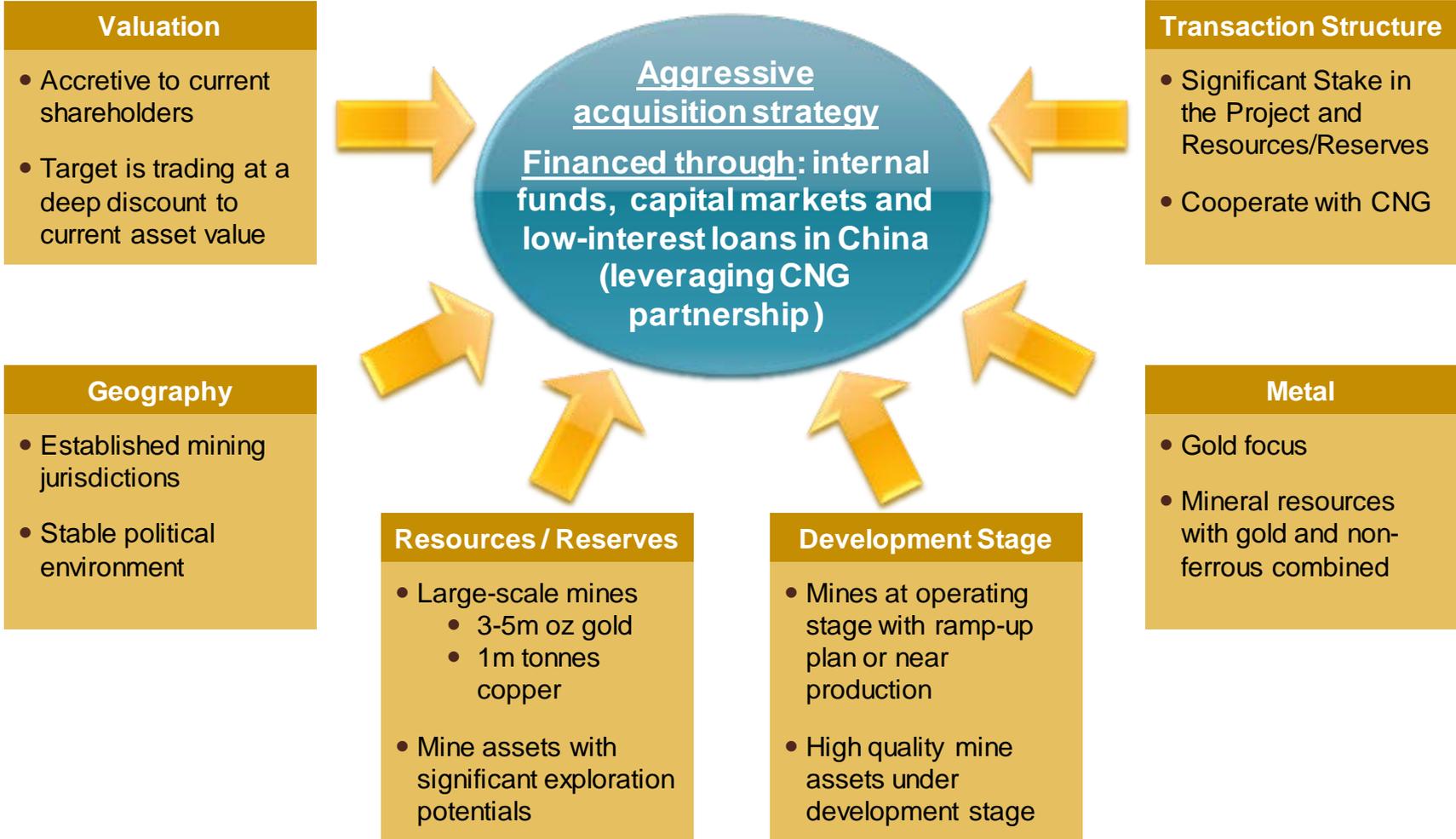
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		Organic Growth				
		2012	2013	2014	2015	2016
<b>CSH</b>	<b>30,000 tpd</b>		Expansion construction to 60,000 tpd	Producing at about 80% capacity	Producing at full capacity	
<b>Jiama</b>	<b>6,000 tpd</b>		Development and construction to 20,000 tpd	Development and construction to 40,000 tpd	Producing at about 80% capacity	Producing at full capacity



## Property Acquisition Criteria



# SHARE INFORMATION



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### Capital Structure and Share Info

(As of June 18, 2013)

Issued and Outstanding	396.4 M
Fully Diluted	396.9 M
Options	495,000
Cash	\$154.2 M USD
Short-Term Debt	\$86.9 M USD
Long-Term Debt	\$193.1 M USD
Share Price	\$3.05 CND
Market Cap	\$1.2 B
52 Week Range	\$2.30 – \$4.65 CND

### Top 10 Institutional Holders

(As of June 18, 2013)

Van Eck Associates Corp.	77MM
Norges Bank Investment Management	12.34MM
Black Rock Asset Management Canada Ltd.	9.47MM
Atlantis Investment Management (Hong Kong) Ltd.	8.56MM
Franklin Advisers, Inc.	7.65MM
Dimensional Fund Advisors, Inc	7.00MM
Canada Pension Plan Investment Board	3.80MM
The Vanguard Group, Inc.	3.44MM
China Southern Fund Management Co. Ltd.	3.36MM
TDAM USA, Inc.	2.59MM