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CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

中國黃金國際資源有限公司

(a company incorporated under the laws of British Columbia, Canada with limited liability)

(Hong Kong stock code: 2099)

(Toronto stock code: CGG)

CONNECTED TRANSACTIONS AND

CONTINUING CONNECTED TRANSACTION ANNOUNCEMENT

RECORD DATE FOR EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that Inner Mongolia Pacific, a co-operative joint venture company controlled by the Company, has entered into the EPC Agreement with China Gold Construction on 6 November 2012 pursuant to which China Gold Construction will provide general engineering, procurement and construction services at the CSH Mine in order to expand the ore processing capacity at the CSH Mine.

Inner Mongolia Pacific has also entered into the Construction Supervision Agreement with Changchun Institute on 6 November 2012 pursuant to which Changchun Institute will provide mining supervision services and technical support to Inner Mongolia Pacific at the CSH Mine.

The Company has entered into the Jiama Framework Agreement with China National Gold on 6 November 2012 pursuant to which China National Gold will provide mining development and construction services to the Company at the Jiama Mine in order to implement the Phase II development plan for the Jiama Mine as set out in the Prefeasibility Study (as defined below).

Huatailong, an indirectly wholly-owned subsidiary of the Company, has entered into the Section IV Expansion Agreement, the Northern District Development Agreement, the Niumatang Agreement I and the Niumatang Agreement II with CTMG on 6 November 2012 pursuant to which CTMG will provide mining engineering, construction, stripping and excavation services at the Jiama Mine.

Huatailong has also entered into the Flotation Machines Purchase Agreement with Henan Zhongyuan on 6 November 2012 pursuant to which Henan Zhongyuan will supply and install 26 sets of flotation equipment for Huatailong at the Jiama Mine.

The Company, China Gold Construction, CTMG, Changchun Institute and Henan Zhongyuan are all ultimately controlled by China National Gold, therefore China National Gold, China Gold Construction, CTMG, Changchun Institute and Henan Zhongyuan are connected persons of the Company under Chapter 14A of the Listing Rules.

The transactions contemplated under the CSH Agreements (as defined below) and the Jiama Agreements (as defined below) are aggregated pursuant to Rule 14A.25 of the Listing Rules on the basis that (a) China Gold Construction, CTMG, Changchun Institute and Henan Zhongyuan are all ultimately controlled by China National Gold; and (b) the CSH Agreements and the Jiama Agreements are all entered into in order to implement the Company's development plan and expand ore production at the CSH Mine and the Jiama Mine.

As one or more of the relevant percentage ratios (as defined under Rule 14.07 of the Listing Rules), when calculated on aggregated basis, for the CSH Agreements and the Jiama Agreements exceed 5%, the transactions contemplated under the CSH Agreements and the Jiama Agreements constitute connected transactions (and in the case of the Jiama Framework Agreement, a non-exempt continuing connected transaction) that are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The EGM will be held in Vancouver, Canada on 20 December 2012 Vancouver time, (being 21 December 2012 Hong Kong time), for the Independent Shareholders to consider and, if thought fit, approve the CSH Agreements and the Jiama Agreements and the transactions contemplated thereunder (including the annual monetary caps contemplated under the Jiama Framework Agreement for the three years ending 31 December 2012, 2013 and 2014). China National Gold and its associates will be required to abstain from voting at the EGM.

The Board has also decided to fix the Record Date for the determination of the Shareholders who are entitled to receive the notice of, and to attend and vote at, the EGM or adjournment thereof, on 20 November 2012. Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date will be entitled to attend the EGM and cast vote if his/her/its/their shares carry voting rights. In order to be eligible for attending and voting at the EGM, any person who has acquired the shares of the Company listed on the Hong Kong Stock Exchange must lodge all the relevant transfer documents with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on the Record Date.

A circular containing, among other things, further details of the CSH Agreements and the Jiama Agreements together with a notice convening the EGM, will be despatched

to the Shareholders on or before 26 November 2012 Vancouver time (being 27 November 2012 Hong Kong time).

THE CSH AGREEMENTS

Inner Mongolia Pacific, a co-operative joint venture company controlled by the Company, has entered into an engineering, procurement and construction agreement (the “**EPC Agreement**”) with China Gold Construction on 6 November 2012 pursuant to which China Gold Construction will provide general engineering, procurement and construction services at the CSH Mine in order to expand the ore processing capacity at the CSH Mine.

Inner Mongolia Pacific has also entered into a construction supervision agreement (the “**Construction Supervision Agreement**”) with Changchun Institute on 6 November 2012 pursuant to which Changchun Institute will provide mining supervision services and technical support to Inner Mongolia Pacific at the CSH Mine in order to supplement the operations under the EPC Agreement.

Key terms of the EPC Agreement and the Construction Supervision Agreement, (collectively the “**CSH Agreements**”) are summarized below.

The EPC Agreement

Date:	6 November 2012
Parties:	(a) Inner Mongolia Pacific; and (b) China Gold Construction
Subject Matter:	China Gold Construction shall provide general engineering, procurement, construction and equipment installation services to Inner Mongolia Pacific at the CSH Mine in order to expand the ore processing capacity at the CSH Mine.
Term:	Subject to the approval of the Independent Shareholders at the EGM, the project shall be completed by 31 August 2013.
Service Fee:	The total service fee payable by Inner Mongolia Pacific is RMB774,838,000.
Scope of Construction and Engineering Work:	China Gold Construction shall appoint engineers and construct mining and ore processing facilities and utilities at the CSH Mine.
Payment:	(i) <i>Payment for construction and installation work</i> Fees for construction and installation work are payable in monthly installments in accordance with the work schedule

prepared by China Gold Construction as the project progresses.

Each monthly installment shall be payable to China Gold Construction within 14 days after the work (as specified on the work schedule) has been confirmed by the supervising engineer and Inner Mongolia Pacific.

Once 95% of the total service fee has been paid, Inner Mongolia Pacific will cease to make progress installment payment. The remaining 5% will be withheld by Inner Mongolia Pacific as a quality assurance bond and will be payable upon expiry of the quality assurance period.

(ii) Payment for equipment procurement

Fees for equipment procured for the project shall be payable in monthly installment in accordance with the contract with each supplier.

(iii) Payment for other work and services

Fees for other work and services shall be payable in monthly installments on the basis of average amount incurred per month.

The Construction Supervision Agreement

Date: 6 November 2012

Parties: (a) Inner Mongolia Pacific; and
(b) Changchun Institute

Subject Matter: Changchun Institute shall provide construction supervision and technical support services to Inner Mongolia Pacific at the CSH Mine.

Term: Subject to the approval of the Independent Shareholders at the EGM, the project shall be completed by 31 August 2013.

Service Fee: A total service fee of RMB3,600,000 is payable by Inner Mongolia Pacific.

Payment: The service fee is payable by Inner Mongolia Pacific in monthly installments in accordance with the monthly workload report produced by Changchun Institute. Each monthly installment shall be payable to Changchun Institute within 14 days after the workload report has been submitted to Inner Mongolia Pacific.

REASONS FOR AND BENEFITS OF THE CSH AGREEMENTS

China National Gold is the largest gold production enterprise in the PRC and is engaged in survey design, resources development, production, sale and construction in relation to minerals such as gold, silver, copper and molybdenum. China Gold Construction possesses expertise in mining projects involving refractory minerals, high altitude or extreme cold weather. The CSH Mine is situated in a region with harsh environmental conditions, and China Gold Construction possesses both the experience and technological expertise to organize the manpower and resources required in executing mining projects in harsh environmental conditions, and therefore productivity is assured.

Changchun Institute has the qualifications and extensive experience in providing construction supervision services for gold mines. It is a national-level research institute in the gold mining industry in the PRC.

The Directors are of the view that the CSH Agreements will effectively expand the ore processing capacity at the CSH Mine.

The terms of the CSH Agreements have been agreed upon an open market tendering process and arm's-length negotiations between the Company, and each of China Gold Construction and Changchun Institute.

The Directors (including all independent non-executive Directors) are of the view that the CSH Agreements were entered into in the ordinary and usual course of business of the Group and conducted on normal commercial terms, and that the CSH Agreements are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

THE JIAMA AGREEMENTS

The Company has entered into a development framework agreement (the “**Jiama Framework Agreement**”) with China National Gold on 6 November 2012 pursuant to which China National Gold will provide mining development services to the Company at the Jiama Mine in order to implement the Phase II development plan for the Jiama Mine as set out in the prefeasibility study report produced by Minarco-MineConsult (the “**Prefeasibility Study**”). Please refer to the announcement of the Company dated 25 October 2012 for more details of the Prefeasibility Study.

On 6 November 2012, Huatailong has entered into the following agreements with CTMG:

- (i) a mining engineering and construction agreement with respect to Section IV of the mine shaft at Jiama Mine (the “**Section IV Expansion Agreement**”);

- (ii) a mining engineering and construction agreement with respect to Northern District of the Jiama Mine (the “**Northern District Development Agreement**”);
- (iii) an open pit mining and stripping services agreement with respect to the Niumatang area of the Jiama Mine (the “**Niumatang Agreement I**”); and
- (iv) an underground mining services agreement with respect to the Niumatang area of the Jiama Mine (the “**Niumatang Agreement II**”)

pursuant to which CTMG will provide mining engineering, construction, stripping and excavation services at the Jiama Mine.

Huatailong has also entered into an equipment purchase agreement (the “**Flotation Machines Purchase Agreement**”) with Henan Zhongyuan on 6 November 2012 pursuant to which Henan Zhongyuan will supply and install 26 sets of ore flotation equipment for Huatailong at the Jiama Mine.

Key terms of the Jiama Framework Agreement, the Section IV Expansion Agreement, the Northern District Development Agreement, the Niumatang Agreement I, the Niumatang Agreement II and the Flotation Machines Purchase Agreement (collectively the “**Jiama Agreements**”) are summarized below.

The Jiama Framework Agreement

- Date: 6 November 2012
- Parties: (a) the Company; and
(b) China National Gold
- Subject Matter: China National Gold shall provide mining development services to the Company at the Jiama Mine in order to implement the Phase II development plan as set out in the Prefeasibility Study.
- Term: Subject to the approval of the Independent Shareholders at the EGM, effective until 31 December 2014.
- Services to be Provided: The mining development services encompass the following:
- (i) hornfels stripping and related work;
 - (ii) construction and engineering project supervision;
 - (iii) overall mine development and construction, including processing plant, tailings and other support services;
 - (iv) mining research and design; and
 - (v) auxiliary equipment.

Selection of service provider: The service provider for each category of service will be determined by China National Gold through an open market tendering process.

Proposed annual caps and basis of determination for annual caps

The annual cap amounts for the transactions under the Jiama Framework Agreement and the basis of determination for such annual cap amounts are set out as follows:

	Annual cap for the year ending 31 December			Basis for the annual caps
	2012 (in thousands)	2013 (in thousands)	2014 (in thousands)	
Aggregate amount payable by the Company to China National Gold for mining development services at Jiama Mine	RMB630,000	RMB960,000	RMB290,000	Based on (i) the expected contractual fees payable for the mining developments services at the Jiama Mine; (ii) the work schedule for mining development services under the Jiama Framework Agreement and the procurement schedule for equipment; and (iii) the environmental, geological and socioeconomic conditions in the Tibet Autonomous region.

The Section IV Expansion Agreement

Date: 6 November 2012

Parties: (a) Huatailong; and
(b) CTMG

Subject Matter: CTMG shall provide engineering and construction services to construct the shaft at section IV of the Phase II development site of the Jiama Mine.

The total advancement is 3,940 meters, the total excavation workload is 42,344 cubic meters, and the total tunneling support workload is 717 cubic meters.

Term: Subject to the approval of the Independent Shareholders at the EGM, the project shall commence in late 2012.

Service Fee: In consideration for the engineering and construction services, Huatailong shall pay to CTMG service fee of RMB27,618,320.

The service fee is payable in installments in accordance with the work schedule as the project progresses.

Each installment shall be payable to CTMG within 14 days after the work (as specified on the work schedule) has been confirmed by the supervising engineer and Huatailong.

Once 80% of the total service fee has been paid, Huatailong will cease to make progress installment payment. The remaining 20% of the total service fee is payable in the following manner:

- (i) 15% is payable upon completion of the project (subject to deduction of any water and electricity bill and penalty payable) and signing of the quality assurance agreement between Huatailong and CTMG; and
- (ii) 5% will be withheld by Huatailong as a quality assurance bond and is payable 24 months after completion of the project.

The Northern District Development Agreement

Date: 6 November 2012

Parties: (a) Huatailong; and
(b) CTMG

Subject Matter: CTMG shall provide engineering and construction services to construct an auxiliary slope at the Northern District of the Jiama Mine.

The total excavation workload is 125,218 cubic meters, and the total tunneling support workload is 3,279 cubic meters.

Term: Subject to the approval of the Independent Shareholders at the EGM, the project shall commence in late 2012.

Service Fee: In consideration for the engineering and construction services, Huatailong shall pay to CTMG a service fee of RMB70,054,000.

The service fee is payable in installments in accordance with

the work schedule as the project progresses.

Each installment shall be payable to CTMG within 14 days after the work (as specified on the work schedule) has been confirmed by the supervising engineer and Huaitailong.

Once 80% of the total service fee has been paid, Huatailong will cease to make progress installment payment. The remaining 20% of the total service fee is payable in the following manner:

- (i) 15% is payable upon completion of the project (subject to deduction of any water and electricity bill and penalty payable) and entry into the quality assurance agreement between Huatailong and CTMG; and
- (ii) 5% will be withheld by Huatailong as quality assurance bond and is payable 24 months after completion of the project.

The Niumatang Agreement I

Date: 6 November 2012

Parties: (a) Huatailong; and
(b) CTMG

Subject Matter: CTMG shall provide open pit mining and stripping services at Niumatang area of the Jiama Mine.

CTMG shall provide service in accordance with the design and monthly production schedule produced by Huatailong.

The monthly production schedule may vary in accordance with Huatailong's demand for ore.

Term: Subject to the approval of the Independent Shareholders at the EGM, the project shall commence in late 2012 and the agreement is effective until 31 December 2013.

Service Fee: The total service fee payable under the Niumatang Agreement I is RMB56,000,000. The total service fee is charged in accordance with the following scale:

- (i) ore production - RMB49.33 for per cubic meter; and
- (ii) stripping – RMB39.78 per cubic meter.

The service fee is payable (after withholding quality assurance bond, audit reserve fund and other fees) in monthly installments after production volume of a particular month is confirmed by Huatailong.

The Niumatang Agreement II

Date: 6 November 2012

Parties: (a) Huatailong; and
(b) CTMG

Subject Matter: CTMG shall provide underground mining service at 4490 auxiliary slope of Niumatang area of the Jiama Mine.

CTMG is responsible for underground mining, construction of mine shaft transportation, equipment installation and other supporting services.

Term: Subject to the approval of the Independent Shareholders at the EGM, the project shall commence in late 2012 and the agreement is effective until 31 December 2013.

Service Fee: The total service fee payable under the Niumatang Agreement II is RMB43,000,000. The total service fee is charged on the basis of RMB95 per tonne of excavated ore.

The service fee is payable (after withholding quality assurance bond, audit reserve fund and other fees) in monthly installments after production volume of a particular month is confirmed by Huatailong.

Flotation Machines Purchase Agreement

Date: 6 November 2012

Parties to the agreement: (a) Huatailong; and
(b) Henan Zhongyuan

Subject Matter: Henan Zhongyuan shall manufacture, deliver and install 26 sets of flotation equipment to Huatailong for mining production at the Jiama Mine.

The equipment consists of 10 sets of KYF II-40 model flotation machines and 16 sets of KYF II-50 model flotation machines 9 (collectively the “**Flotation Machines**”).

- Term: The Flotation Machines shall be delivered to the Jiama Mine by 31 December 2013.
- Purchase Price: Huatailong shall pay Henan Zhongyuan the sum of RMB11,200,000 as purchase price, in the manner set out below:
- (i) Payment of RMB3,360,000 (being 30% of the purchase price) upon execution of the Flotation Machines Purchase Agreement;
 - (ii) Payment of RMB4,480,000 (being 40% of the purchase price) upon delivery of the Flotation Machines;
 - (iii) Payment of RMB2,240,000 (being 20% of the purchase price) upon installation of the Flotation Machines and satisfactory completion of trial operations;
 - (iv) RMB1,120,000 (being 10% of the purchase price) will be withheld by Huatailong as a quality assurance bond and is payable upon the earlier of:
 - (a) the expiration of the warranty period; or
 - (b) 18 months after the Flotation Machines have been delivered to the Jiama Mine.

Quality Warranty: The Flotation Machines are subject to a quality warranty for 12 months following its installation and completion of trial operation.

During the warranty period, if a flotation machine is found to be of poor quality or faulty or fails to reach the required productivity or other requirements in the Flotation Machines Purchase Agreement, Henan Zhongyuan shall repair or replace the faulty machine. All expenses incurred shall be borne by Henan Zhongyuan.

REASONS FOR AND BENEFITS OF THE JIAMA AGREEMENTS

China National Gold is the largest gold production enterprise in the PRC. Its business covers survey design, resources development, production, sale and construction in relation to minerals such as gold, silver, copper and molybdenum. By leveraging upon China National Gold's expertise in mining design, centralized procurement system

and technological capabilities, Huatailong can effectively maximize productivity at the Jiama Mine.

The Jiama Mine is located in the Tibet Autonomous Region where mining conditions are harsh. China National Gold is able to arrange experienced workforce and suitable equipment for projects under high altitude and extreme weather, and it has the capability to provide equipment maintenance services required at the Jiama Mine.

The workforce of CTMG possesses extensive experience and technological capability to complete projects under harsh environment and at high altitude. Henan Zhongyuan specializes in the development and manufacturing of gold mining and refinery equipment. It is capable of designing and manufacturing complete sets of flotation equipment in accordance with the requirements of Huatailong.

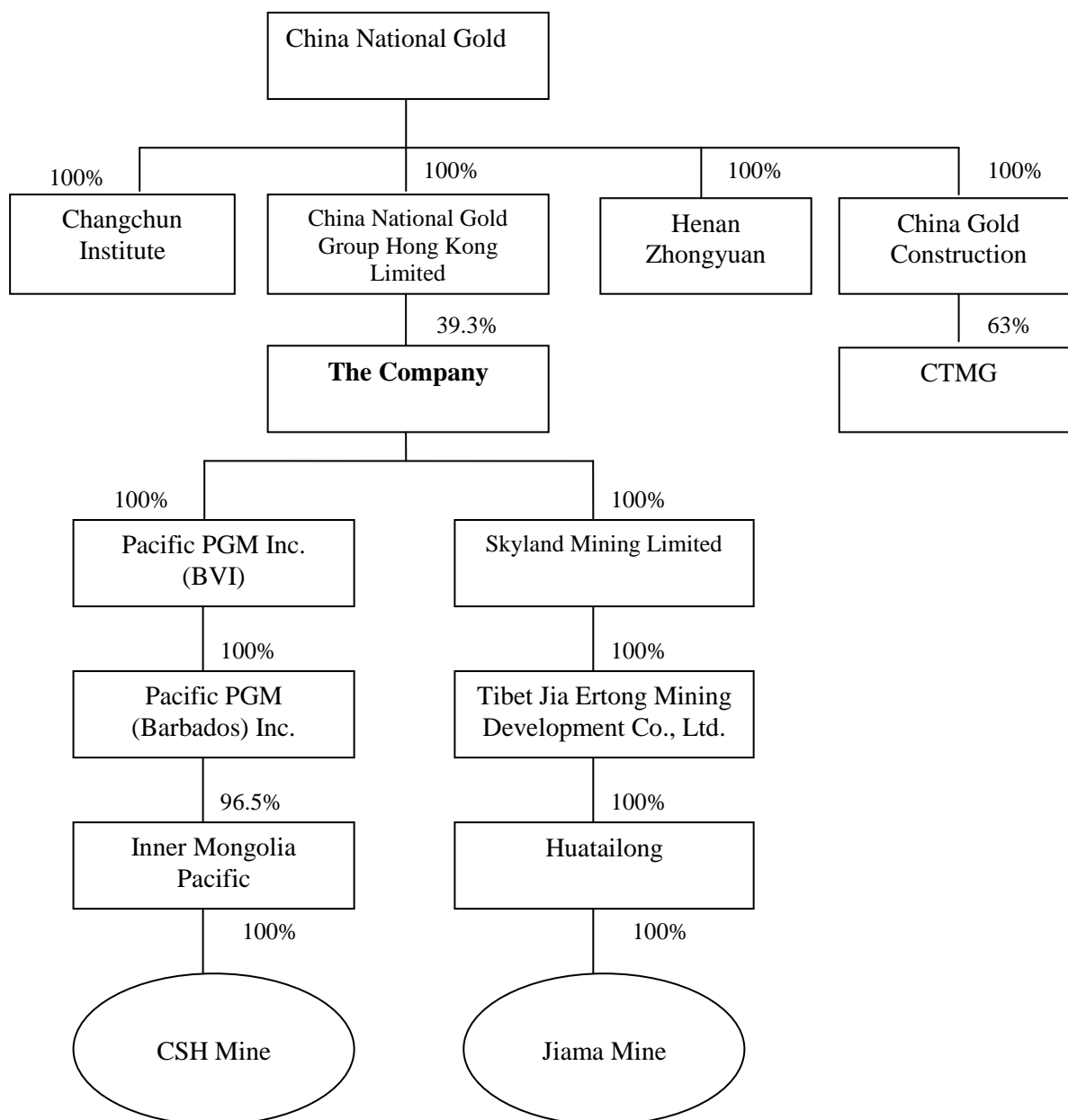
The Directors are of the view the Jiama Agreements will effectively implement the Phase II development plan for the Jiama Mine as set out in the Prefeasibility Study.

The terms of the Jiama Agreements have been agreed, and in respect of the Jiama Framework Agreement, will be agreed, through an open market tendering process and upon arm's-length negotiations between the Company, and each of China National Gold, CTMG and Henan Zhongyuan.

The Directors (including all independent non-executive Directors) are of the view that the Jiama Agreements were entered into in the ordinary and usual course of business of the Group and conducted on normal commercial terms, and that the Jiama Agreements are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

The following diagram sets out the current shareholding relationship among China National Gold, the Company, China Gold Construction, CTMG, Changchun Institute, Henan Zhongyuan, Inner Mongolia Pacific and Huatailong:



As shown above, (i) Inner Mongolia Pacific is controlled by the Company; (ii) Huatailong is an indirect wholly-owned subsidiary of the Company; and (iii) the Company, China Gold Construction, Changchun Institute, CTMG and Henan Zhongyuan are ultimately controlled by China National Gold.

As such, China National Gold, China Gold Construction, Changchun Institute, CTMG and Henan Zhongyuan are connected persons of the Company pursuant to Chapter 14A of the Listing Rules. Therefore, the transactions contemplated under the CSH Agreements and Jiamia Agreements constitute connected transactions (and in the case of the Jiamia Framework Agreement, a non-exempt continuing connected transaction) for the Company as defined under Rules 14A.13 and 14A.14 of the Listing Rules.

The transactions contemplated under the CSH Agreements (as defined above) and the Jiamia Agreements (as defined above) are aggregated pursuant to Rule 14A.25 of the Listing Rules on the basis that (a) China Gold Construction, CTMG, Changchun Institute and Henan Zhongyuan are all ultimately controlled by China National Gold; and (b) the CSH Agreements and the Jiamia Agreements are all entered into in order to implement the Company's development plan and expand ore production at the CSH Mine and the Jiamia Mine.

As one or more of the relevant percentage ratios (as defined under Rule 14.07 of the Listing Rules), when calculated on aggregated basis, for the CSH Agreements and the Jiamia Agreements exceed 5%, the transactions contemplated under the CSH Agreements and the Jiamia Agreements constitute connected transactions (and in the case of the Jiamia Framework Agreement, a non-exempt continuing connected transaction) and are subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Each of Mr. Sun Zhaoxue, Mr. Song Xin, Mr. Liu Bing and Mr. Wu Zhanming are considered to have a conflict of interest in the transactions under the CSH Agreements and the Jiamia Agreements due to their senior management positions in China National Gold. They abstained from voting at the resolutions in relation to the CSH Agreements and the Jiamia Agreements proposed to the Board.

THE EGM AND RECORD DATE

The EGM will be held in Vancouver, Canada on 20 December 2012 Vancouver time (being 21 December 2012 Hong Kong time), for the Independent Shareholders to consider and, if thought fit, approve the CSH Agreements and the Jiamia Agreements, and the transactions contemplated thereunder (including the annual monetary caps contemplated under the Jiamia Framework Agreement for the three years ending 31 December 2012, 2013 and 2014). China National Gold and its associates will be required to abstain from voting at the EGM.

The Board has also decided to fix the Record Date for the determination of the Shareholders who are entitled to receive the notice of, and to attend and vote at, the EGM or adjournment thereof, on 20 November 2012 (the "**Record Date**"). Shareholders whose names appear on the register of members of the Company at the

close of business on the Record Date will be entitled to attend the EGM and cast vote if his/her/its/their shares carry voting rights. In order to be eligible for attending and voting at the EGM, any person who has acquired the shares of the Company listed on the Hong Kong Stock Exchange must lodge all the relevant transfer documents with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on the Record Date.

A circular containing, among other things, further details of the CSH Agreements and the Jiama Agreements together with a notice convening the EGM, will be despatched to the Shareholders on or before 26 November 2012 Vancouver time (being 27 November 2012 Hong Kong time).

GENERAL

China National Gold is the only enterprise directly supervised by the State Council of the PRC that focuses on the exploration, mining, processing, smelting, refining and sales of gold. It also operates other nonferrous mineral assets related business. The predecessor of China National Gold was China National Gold Corporation, which was established in 1979 and headquartered in Beijing. China National Gold was the largest gold producer in China in 2011 by gold output, according to the China Gold Association. It is also the only enterprise in the gold industry in China that explores, produces and processes gold with a grade of Au99999.

The Company is a gold and base metal mining company based in Vancouver, Canada. Its principal properties are the CSH Mine located in Inner Mongolia, China and the Jiama Mine, located in the Tibet Autonomous Region, China. The Company commenced gold production at the CSH Mine in July 2007 and commenced commercial production on 1 July 2008. The Company acquired 100% ownership of Jiama Mine which hosts a large scale copper-gold polymetallic deposit consisting of copper, molybdenum, gold, silver, lead and zinc on 1 December 2010. The mine commenced commercial production in September 2010.

China Gold Construction was established in March 2011 as a wholly-owned subsidiary of China National Gold upon the amalgamation of the design, research and development, equipment manufacturing, logistics and trading, construction and installation enterprises under China National Gold. China Gold Construction mainly specializes in engineering survey and design, management of construction projects, research and development, manufacturing of mining and dressing equipment and other supporting facilities.

CTMG is a large-scale construction services corporation established by the State-owned Assets Supervision and Administration Commission of the State Council of the PRC in 1948. In October 2011, China Gold Construction acquired 63% equity interest in CTMG. The primary businesses of CTMG are construction industry, real estate development and mine resources development. Its total asset value is more than RMB1 billion. The registered capital of CTMG is RMB300 million.

Huatailong owns and operates the Jiama Mine. Since its establishment on 11 January 2007, it has been primarily engaged in exploration and mining activities. It is ultimately controlled by the Company.

Inner Mongolia Pacific is a co-operative joint venture company controlled by the Company whose major asset is the CSH Mine. Since its establishment in April 2002, it has been primarily engaged in exploration and mining activities. The Company has been in control of 96.5% of the equity interest of Inner Mongolia Pacific through its wholly-owned subsidiary Pacific PGM (Barbados) Inc., since April 2005.

Changchun Institute, based in Changchun of Jilin Province, is a national-level research institute in the gold mining industry in the PRC.

Henan Zhongyuan is a wholly-owned subsidiary of China National Gold established in 1970. It is the only subsidiary enterprise of China National Gold that specializes in manufacturing of gold mining and refinery equipment.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“ associate ”	has the same meaning ascribed thereto under the Listing Rules;
“ Board ”	the board of Directors;
“ China National Gold ”	China National Gold Group Corporation* (中國黃金集團公司), the ultimate controlling shareholder of the Company currently holding approximately 39.3% of the issued share capital of the Company through China National Gold Hong Kong Limited (中國黃金集團香港有限公司), its wholly-owned subsidiary;
“ China Gold Construction ”	China National Gold Group Corporation Construction Co. Ltd. *(中國黃金集團建設有限公司), a limited liability company incorporated in the PRC in March 2011 which is wholly-owned by China National Gold;
“ Changchun Institute ”	Changchun Gold Design Institute* (長春黃金設計院), based in Changchun of Jilin Province, is the only national-level institute specialized in research that focuses on the gold industry in the PRC. It is wholly-owned by China National Gold;
“ Company ”	China Gold International Resources Corp. Ltd. (中國黃金國際資源有限公司), a limited liability company incorporated under the laws of British Columbia,

	Canada with shares listed on both the Hong Kong Stock Exchange and the Toronto Stock Exchange;
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules;
“control”	has the same meaning ascribed thereto under the Listing Rules;
“CSH Mine”	Chang Shan Hao mine (長山壕金礦), a gold mine located in Wulate Zhong Qi (烏拉特中旗) in Inner Mongolia Autonomous Region of the PRC, in which our Group holds a 96.5% interest through our wholly-owned subsidiary, Pacific PGM (Barbados) Inc.;
“CTMG”	China Tenth Metallurgy Group Limited Corporation* (中十冶集團有限公司), a limited liability company established in 1948 in Xi’an, Shanxi Province of the PRC. It is owned as to 63% by China Gold Construction;
“Directors”	the directors of the Company;
“EGM”	an extraordinary general meeting of the Company to be held on 20 December 2012, Vancouver time (being 21 December 2012 Hong Kong time), in Vancouver, Canada to consider and, if thought fit, approve, among other things, the CSH Agreements, the Jiama Agreements and the transactions contemplated thereunder (including the annual monetary caps contemplated under the Jiama Framework Agreement for the three years ending 31 December 2012, 2013 and 2014);
“Group”	the Company and its subsidiaries;
“Henan Zhongyuan”	Henan Zhongyuan Gold Machinery Plant* (河南中原黃金機械廠), a wholly-owned subsidiary of China National Gold, established in Sanmenxia, Henan Province;
“Hong Kong”	Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Huatailong”	Tibet Huatailong Mining Development Co., Ltd.* (西

	藏華泰龍礦業開發有限公司), a limited liability company incorporated in the PRC which owns and operates the Jiama Mine, in which the Company holds a 100% interest through Skyland Mining Limited and Tibet Jia Ertong Mining Development Co., Ltd. (西藏嘉爾通礦業開發有限公司), its wholly-owned subsidiaries;
“Independent Shareholders”	the Shareholders other than China National Gold and any of its associates;
“Inner Mongolia Pacific”	Inner Mongolia Pacific Mining Co. Limited (內蒙古太平礦業有限公司), a cooperative joint venture company incorporated in the PRC which owns and operates the CSH Mine, in which our Group holds a 96.5% interest through our wholly-owned subsidiary, Pacific PGM (Barbados) Inc.;
“Jiama Mine”	Jiama Copper-Gold Polymetallic Mine (甲瑪銅多金屬礦) located in Tibet, China. Jiama hosts a large scale copper-gold polymetallic deposit consisting of copper, gold, molybdenum, silver, lead and zinc. It is owned and operated by the Group through its indirect wholly-owned subsidiary Huatailong;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong, Macau Special Administrative Region, and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	holder(s) of share(s) of the Company;
“Toronto Stock Exchange”	The Toronto Stock Exchange of Toronto, Canada; and
“%”	per cent.

**The English translation appears for identification purposes only.*

By Order of the Board
China Gold International Resources Corp. Ltd.
Sun Zhaoxue
Chairman

Hong Kong, 6 November 2012

As of the date of this announcement, the executive Directors are Mr. Sun, Zhaoxue, Mr. Song, Xin, Mr. Wu, Zhanming and Mr. Jiang, Xiangdong, the non-executive Director is Mr. Liu, Bing and the independent non-executive Directors are Mr. He, Ying Bin Ian, Mr. Chen, Yunfei, Mr. Hall, Gregory Clifton and Mr. Burns, John King.