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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)

**OVERSEAS REGULATORY ANNOUNCEMENT**

**Vancouver** –China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) is pleased to report financial and operational results for the three months and nine months ended September 30, 2013. The company shares its future outlook.

Please see the attached announcement for more details.

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

Hong Kong, 15 November 2013

*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.*



## China Gold International Reports 2013 Third Quarter and Nine Months Results and Shares Future Outlook.

VANCOUVER, November 14, 2013 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the "Company" or "China Gold International Resources") is pleased to report financial and operational results for the three months ("Q3", "quarter" or "third quarter 2013") and nine months ("first nine months of 2013") ended September 30, 2013. The company shares its future outlook.

### ***Selected Highlights: First Nine Months of 2013 Compared to First Nine Months of 2012***

- Consolidated revenues of US\$234.1 million for the first nine months of 2013 decreased by 2% or US\$4.9 million, from US\$239 million for the same time period in 2012.
- Revenues at Jiama Copper-Gold Polymetallic Mine ("Jiama Mine" or "Jiama") of US\$97.4 million for the first nine months of 2013 increased by 26% or US\$19.8 million, from US\$77.6 million for the same time period in 2012.
- Jiama's increase in revenues was a result of the increased copper production and sales volume and improved recovery rates.
- Copper production from the Jiama Mine for the first nine months of 2013 increased significantly, by 23% to 10,385 tonnes (approximately 22.9 million pounds) from 8,419 tonnes (approximately 18.6 million pounds) for the same period in 2012.
- Chang Shan Hao Gold Mine ("CSH Gold Mine" or "CSH Mine" or "CSH") experienced lower revenues of US\$136.7 million for the first nine months of 2013 versus US\$161.4 million for the same time period in 2012 and a decrease in gold production.
- Lower gold prices contributed to the decrease in revenues for the CSH Mine.
- Gold production at the CSH Mine decreased by 4% to 99,810 ounces for the nine months ended September 30, 2013, from 104,041 ounces for the nine months ended September 30, 2012 primarily due to lower grades of ore mined and longer recovery periods.
- Consolidated cost of sales of US\$149.7 million for the first nine months of 2013 decreased by 2% or US\$3.6 million, from US\$153.3 million for the same time period in 2012 due to the increase in recovery rates and optimization of the ore processing facilities at both mines.
- Net income of the Company of US\$50.5 million for the nine months ended September 30, 2013, decreased by 4% or US\$2 million from US\$52.5 million for the nine months ended September 30, 2012.



## ***Selected Highlights: Q3 of 2013 Compared to Q3 of 2012***

- Consolidated revenues of US\$75.7 million for the third quarter of 2013 decreased by US\$9.2 million, from US\$84.9 million for the same time period in 2012.
- Jiama Mine's revenues of US\$32.6 million for the third quarter of 2013 increased by 4% or US\$1.3 million, from US\$31.3 million for the same time period in 2012 due to increased copper sold.
- Copper production from the Jiama Mine for the third quarter of 2013 decreased to 3,809 tonnes (approximately 8.4 million pounds) from 3,856 tonnes (approximately 8.5 million pounds) for the same period in 2012. Total copper sold increased from 3,392 tonnes (approximately 7.48 million pounds) for the three months ended September 30, 2012 to 3,744 tonnes (approximately 8.25 million pounds) for the same period in 2013, due to the timing of sales and a buildup of inventory resulting from increased production in the previous quarters of 2013.
- CSH Mine experienced lower revenues of US\$43.1 million for the third quarter of 2013 versus US\$53.6 million for the same time period in 2012 due to decreased gold sales volume and lower gold prices.
- Gold production at the CSH Mine increased by 3% to 35,536 ounces for the third quarter of 2013, from 34,363 ounces for the for the same time period in 2012 primarily due to an increase in the gold recovery rate.
- Net income of the Company of US\$15.9 million for the third quarter of 2013, decreased by US\$10.5 million from US\$26.4 million for the same time period in 2012.

## ***Selected Production Cost Data:***

- Total production costs and total cash production costs for the nine months ended September 30, 2013 decreased for both mines compared with the same period in 2012.
- At CSH Mine, total production costs and total cash production costs of gold per ounce for the three months ended September 30, 2013 decreased compared with the same period in 2012, mainly because of lower waste rock expenditures in 2013.
- At Jiama Mine, total production cost of copper per pound for the three months ended September 30, 2013 decreased compared with the same period in 2012 due to lower amortization of mining rights. Cash production cost of copper per pound for the three months ended September 30, 2013 increased compared with the same period in 2012 due to an increase in mining and processing costs as a result of lower grade ores during the current period.



## CSH Mine (Gold) \*

	Three months ended September 30,				Nine months ended September 30,			
	2013		2012		2013		2012	
	US\$	US\$ Per ounce	US\$	US\$ Per ounce	US\$	US\$ Per ounce	US\$	US\$ Per ounce
Total production costs	25,928,646	786	30,269,039	904	84,746,136	870	91,802,931	906
Adjustments	(5,304,557)	(161)	(3,421,001)	(102)	(14,476,619)	(149)	(10,498,100)	(104)
Total cash production costs	20,624,088	625	26,848,038	802	70,269,517	721	81,304,831	802

## Jiama Mine (Copper) \*

	Three months ended September 30,				Nine months ended September 30,			
	2013		2012		2013		2012	
	US\$	US\$ Per Pound	US\$	US\$ Per pound	US\$	US\$ Per pound	US\$	US\$ Per pound
Total production costs	28,723,693	3.48	27,453,855	3.67	84,174,917	3.61	77,999,522	4.29
Adjustments	(5,289,455)	(0.64)	(8,389,393)	(1.12)	(15,297,951)	(0.66)	(23,084,038)	(1.27)
Total cash production costs	23,434,238	2.84	19,064,462	2.55	68,876,966	2.95	54,915,484	3.02

\* Production costs above include expenditures incurred on the mine sites for activities related to production. The adjustments above include depreciation and depletion, amortization of intangible assets, and selling expenses included in total production costs.

Mr. Xin Song, the CEO and Executive Director of the Company, commented, "Our operations are progressing as planned and the company is making tremendous effort in costs control, capacity and output increases and we are continuously looking for innovative technological ways to improve grade and recovery. The Company is closely monitoring production costs at both mines and will continue to make efforts to reduce those. Our cost reduction efforts keep our balance sheets strong and will help us withstand volatile metals prices. We are optimistic about future production from our quality existing assets and impressive expansion construction progress. It is the goal of our entire team to add value to our shareholders and to the communities where we operate."

### **Selected 2013 Operational Achievements and Future Outlook**

- At CSH Mine, the Company completed the construction of its additional new 30,000 tpd stand-alone crushing and ADR (Absorption, Desorption and Refining) plant systems in addition to the existing 30,000 tpd facilities. The heap leaching system construction is completed as well. The new 80 kilometers long 110 Kilovolt ("KV") power line construction is in progress and is expected to be completed in November



of 2013. Currently, the existing 36KV power supply line is sufficient to run the existing crushing system and to perform test runs on the new 30,000 tpd crushing and processing system. Expansion construction is expected to be fully completed during the fourth quarter of 2013.

- CSH Mine is expected to produce 145,000 ounces of gold in 2013.
- The Company expects to complete the Jiama Mine's Phase II Independent Feasibility Study and to release an updated NI 43-101 compliant report in the fourth quarter of 2013.
- Jiama Mine's production capacity expansion will be implemented in two stages. Stage one, planned for completion during the first half of 2014, includes completion of a new 20,000 tpd mill. Stage two construction for an additional 20,000 tpd capacity is expected to be completed in the first half of 2015 reaching its planned full capacity of 40,000 tpd of ore.
- Jiama Mine is expected to produce 26.5 million pounds of copper from in 2013.
- To fulfill its growth strategy, the Company is continually working with its controlling shareholder, China National Gold Group Corporation ("CNG") and other parties to identify potential international mining acquisition opportunities.

## ***Exploration***

- At CSH Mine, the Company has no current significant drilling program in 2013. The Company continues to conduct surface reconnaissance and exploration for expansion opportunities around CSH Mine.
- By the end of September 2013, the Jiama Mine completed its 2013 drilling program for the total of 3,434 meters in the existing Tongqianshan open pit. Jiama's exploration expenditure for the first nine month of 2013 amounted to approximately US\$3.2 million. Drilling results are expected to be available in the first quarter of 2014. The major goals are to further define the main high grade ore body in the current open pit mining area and also to better understand the geological structural of controlling metallogenic regularity.

For a detailed look at the complete set of the financial statements and MD&A analysts, investors, media and general public are encouraged to visit the Company's website at <http://www.chinagoldintl.com/investors/financials>, SEDAR at [www.sedar.com](http://www.sedar.com) or The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk) or contact the Company with any questions.

## ***About China Gold International Resources***

China Gold International Resources Corp. Ltd. is based in Vancouver, BC, Canada and operates both profitable and growing mines, the CSH Gold Mine in Inner Mongolia, and the Jiama Copper-Gold Polymetallic Mine in Tibet Autonomous Region of the People's Republic of China. The Company's objective is to continue to build shareholder value by



# China Gold International Resources Corp. Ltd.

Suite 1030, One Bentall Centre  
505 Burrard Street, Box 31  
Vancouver, BC  
Canada V7X 1M5

growing production at its current mining operations, expanding its resource base, and aggressively acquiring and developing new projects internationally. The Company is listed on the Toronto Stock Exchange (TSX: CGG) and the Main Board of The Stock Exchange of Hong Kong Limited (HKEx: 2099).

For additional information:

**Elena M. Kazimirova**  
**Investor Relations Manager and Financial Analyst**

**Tel:** +1.604.695 5031

**Email:** [info@chinagoldintl.com](mailto:info@chinagoldintl.com)

**Website:** [www.chinagoldintl.com](http://www.chinagoldintl.com)

## **Cautionary Note About Forward-Looking Statements**

*Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what China Gold International Resources currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.*