



## Jinshan Gold Mines Inc.

### Jinshan announces Restatement of its third quarter financial statements for the period ending September 30<sup>th</sup> 2009.

Vancouver, British Columbia -Jinshan Gold Mines Inc. (TSX:JIN) announces that it has re-stated its previously issued interim financial statements for the nine month period ended September 30, 2009 to reflect a change in accounting treatment of interest on certain loans so that those charges are capitalized instead of being expensed.

Jinshan identified the need to restate interest expenses as a result of a recently conducted interim period audit, in which the management was using a more conservative accounting treatment of expensing the interests incurred on the Cdn \$20 million of outstanding promissory notes and an RMB 130 million loan from Industrial and Commercial Bank of China drawn to finance mine development and construction and construction and installation of the crusher, instead of capitalizing these amounts.

The financial impact of this change is positive for Jinshan, as it results in net income for the three month period ended March 31, 2009 increasing by a net \$0.8 million, from income of \$1.8 million to income of \$2.6 million; net loss for the six month period ended June 30, 2009 decreasing by a net \$2.1 million, from a loss of \$2.4 million to a loss of \$0.3 million; and the net loss for the nine month period ended September 30, 2009 decreasing by a net \$2.9 million, from a loss of \$5.1 million to a loss of \$2.2 million. The restated interim financial statements for the nine month period ended September 30, 2009 will be filed shortly and disclose each of these adjustments. There are no other amendments to the financial statements.

#### **About Jinshan**

Jinshan is a mining company whose principal property is the CSH Gold Mine. Jinshan began producing gold at the CSH Gold Mine in July 2007. Jinshan's shares are listed on the TSX under the symbol "JIN".

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Forward-Looking Statements: Statements in this release that are forward-looking statements, are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the company's MD&A, financial statements and other periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. Jinshan does not assume the obligation to update any forward-looking statement, except in accordance with applicable securities laws.