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CHINA GOLD INTERNATIONAL RESOURCES CORP. LTD.

中國黃金國際資源有限公司*

(Incorporated in the British Columbia, Canada with limited liability)

(Stock Code: 2099)

COMPLETION OF THE SKYLAND ACQUISITION

The Company is pleased to announce that concurrent with the issue of an aggregate of 53,660,000 Offer Shares under the Global Offering and the Listing on the Stock Exchange, the Company has completed the Skyland Acquisition today.

Reference is made to the Prospectus of China Gold International Resources Corp. Ltd. (the “**Company**”) dated November 17, 2010 (the “**Prospectus**”) which contains information relating to, among other matters, the acquisition of Skyland Mining Limited (the “**Skyland Acquisition**”) from China National Gold Group Hong Kong Limited (“**China National Gold Hong Kong**”) and Rapid Result Investment Limited (“**Rapid Result**”). Unless otherwise defined herein, terms in this announcement shall have the same meaning as those defined in the Prospectus.

The Company is pleased to announce that concurrent with the issue of an aggregate of 53,660,000 Offer Shares under the Global Offering and Listing on the Stock Exchange, the Company has completed the Skyland Acquisition today. As a result, the Company is now the sole owner of the Jiama Mine. In consideration for the Skyland Acquisition, the Company has issued an aggregate 170,252,294 Shares, of which 86,828,670 Shares were issued to China National Gold Hong Kong and 83,423,624 Shares were issued to Rapid Result, all at a price of US\$4.36 per Share, representing a total consideration of US\$742.3 million. As at the Listing Date, the Company has an aggregate of 395,931,753 Shares in issue, of which, 154,348,730 Shares and 83,423,624 Shares were held by China National Gold Hong Kong and Rapid Result, representing approximately 38.98% and 21.07% of the Company’s total issued shares capital, respectively. The new Shares issued to China National Gold Hong Kong and Rapid Result are subject to a non-disposal lockup undertaking of a term of six months following the completion of the Global Offering. Such non-disposal lockup undertakings provided by China National Gold Hong Kong and Rapid Result under the Sale and Purchase Agreement are subject to further lockup undertakings as set out in the section headed “Undertaking” in the Prospectus.

The consideration paid by the Company for the Skyland Acquisition is subject to a working capital adjustment mechanism to be determined within 30 days following the Listing Date, whereby additional Consideration Shares will be issued to China National Gold Hong Kong and Rapid Result if the working capital deficit of Skyland is less than the target amount of US\$786,728, and Consideration Shares will be returned to the Company if the working capital deficit of Skyland exceeds US\$786,728. If all Shares under the working capital adjustment mechanism up to the maximum approved by TSX, amounting to 4,747,706 additional Consideration Shares, are to be issued, the number of Consideration Shares held by China National Gold Hong Kong and Rapid Result will be increased to 89,250,000 and 85,750,000, respectively. In such event, (i) assuming that the Over-allotment Option and the Pre-IPO Share Options are not exercised, China National Gold Hong Kong and Rapid Result will hold 39.13% and 21.40% of the issued share capital of the Company, respectively, and (ii) assuming that the Over-allotment Option is fully exercised and no Pre-IPO Share Option is exercised, China National Gold Hong Kong and Repaid Result will hold 38.36% and 20.98% of the issued share capital of our Company, respectively.

Dealings in the Shares, including the Consideration Shares, have commenced on the Stock Exchange on December 1, 2010.

By order of the Board
China Gold International Resources Corp. Ltd.
Gloria Sau Kuen Ma
Company Secretary

Hong Kong, December 1, 2010

* *for identification purposes only*

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. Gregory Clifton Hall and Mr. John King Burns.