



## China Gold International Reports 2015 Second Quarter and First Half Results and Reaffirms 2015 Annual Outlook.

*Revenue, net profit, gold and copper production grow.  
On target to meet 2015 gold and copper production goals.*

VANCOUVER, August 14, 2015 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the “Company” or “China Gold International Resources”) reports financial and operational results for the three months (“Q2”, “quarter” or “second quarter 2015”) and six months (“first half” or “six months 2015”) ended June 30, 2015. The Company reaffirms its 2015 annual guidance.

### **Selected Production and Financial Highlights: Q2 2015 Compared to Q2 2014**

- Consolidated revenues of US\$83.6 million for the second quarter of 2015 increased by US\$35.1 million, from US\$48.5 million for the same period in 2014.
- Revenues from the Chang Shan Hao Gold Mine (the “CSH Mine”, the “CSH Gold Mine” or “CSH”) of US\$58.4 million (Q2, 2014: US\$28.1 million) increased by US\$ 30.3 million due to a 103% increase in gold sales volume.
- Revenue from the Jiama Copper-Gold Polymetallic Mine (the “Jiama Mine” or “Jiama”) of US\$25.3 million (Q2, 2014: US\$20.4 million) increased by US\$4.9 million due to a 39% increase in copper sales.
- Net income of the Company of US\$10.6 million for the three months ended June 30, 2015 increased by US\$2.2 million from US\$8.4 million for the three months ended June 30, 2014.
- Gold production at the CSH Mine increased to 49,784 ounces for the three months ended June 30, 2015, compared to 24,571 ounces for the three months ended June 30, 2014. This increase in gold production is mainly due to the expansion program which doubled the mine’s capacity from 30,000 tpd to 60,000 tpd.
- The cash production cost, and total production cost of gold for the three months ended June 30, 2015 both increased compared with the same period in 2014. The major reason is higher waste rock removal costs and crushing processing costs during the current quarter.

CSH Mine	Three months ended June 30,	
	2015	2014
Total production cost (US\$) of gold per ounce	841	733
Total Cash production cost* (US\$) of gold per ounce	642	446

\* Non-IFRS measure

- Copper production from the Jiama Mine amounted to 10.9 million pounds during the three months ended June 30, 2015 compared to 9.6 million pounds during the three



months ended June 30, 2014. The increase in production was mainly due to higher volume of ores mined and higher ore grades during the current period.

- Cash and total production cost of copper per pound increased in Q2, 2015 compared with the same period in 2014 due to the higher mining costs during the current period.

Jiama Mine	Three months ended June 30,	
	2015	2014
Total production cost* (US\$) of copper per pound after by-products credits	1.99	1.78
Cash production cost** (US\$) of copper per pound after by-products credits	1.43	1.09

\* Production costs include expenditures incurred at the mine sites for the activities related to production including mining, processing, mine site G&A and royalties etc.

\*\* Non-IFRS measure

## ***Selected Production and Financial Highlights: First Half 2015 Compared to First Half 2014***

- Consolidated revenues of US\$161 million for the first half of 2015 increased by US\$75.8 million, from US\$85.2 million for the same period in 2014.
- Revenues from the CSH Gold Mine of US\$110.5 million (first half 2014: US\$59.7 million) increased by US\$50.8 million due to a 102% increase in gold sales volume.
- Gold produced by the CSH Mine amounted to 90,817 ounces, compared to 51,689 ounces for the same period in 2014. The increase is directly attributed to the commencement of commercial production of the new heap leaching and processing system in October 2014.
- Revenue from the Jiama Mine of US\$50.6 million (first half 2014: US\$25.5 million) increased mostly due to a significant increase in copper production.
- Copper production from the Jiama Mine amounted to 19.9 million pounds during the six months ended June 30, 2015 compared to 11.2 million pounds during the six months ended June 30, 2014.
- Net income of the Company of US\$16.8 million for the six months ended June 30, 2015, increased by US\$7.05 million from US\$9.7 million for the six months ended June 30, 2014.

Mr. Bing Liu, the CEO and Executive Director of the Company, stated, "I am very pleased with the performance of our Company and our team. Despite challenging market conditions, we grew our revenues, net income and production. We are mindful of our capital and operating expenditures and are well financed to take advantage of any good acquisition opportunities which are becoming more and more abundant. We are aiming to keep delivering growth and profit to our shareholders".



## **2015 Outlook**

The Company is on track to meet its 2015 production and operating goals for CSH and Jiama.

- The 2015 gold production from the Company's CSH Mine is expected to be approximately 210,000 ounces.
- The 2015 copper production for the Company is expected to be approximately 53 million pounds.
- The 2015 gold production from the Jiama Mine is expected to be approximately 16,000 ounces.
- Jiama's Phase II expansion is progressing consistent with the Company's expansion plan. Stage one of the processing plant is ready for loaded testing which is expected to start in September 2015. The two open pits are ready for mining operations. Stage two of the processing plant expansion program is expected to be completed in the second half of 2016, along with the completion of the underground development system.
- The Company continues to focus its efforts on increasing production while minimizing costs at both mines.
- To fulfill its growth strategy, the Company is continually working with China National Group and other interested parties to identify potential international mining acquisition opportunities, namely projects outside of China, which can be readily and quickly brought into production with the possibility of further expansion through continued exploration.

Analysts, investors, media and general public are encouraged to visit the Company's website at [www.chinagoldintl.com](http://www.chinagoldintl.com), The Stock Exchange of Hong Kong Limited's website at [www.hkex.com.hk](http://www.hkex.com.hk) or SEDAR at [www.sedar.com](http://www.sedar.com) to view the complete set of the financial statements and MD&A 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-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 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:



# China Gold International Resources Corp. Ltd.

Suite 660, One Bentall Centre  
505 Burrard Street, Box 27  
Vancouver, BC  
Canada V7X 1M4

**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.*