



## China Gold International Resources Reports 2021 Second Quarter and First Half Financial Results

VANCOUVER, August 12, 2021 – 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 (“**Q2**” or “**second quarter 2021**”) and six months (“**first half**” or “**six months 2021**”) ended June 30, 2021. This news release should be read in conjunction with the Company’s Financial Statements, Notes to the Financial Statements and Management’s Discussion and Analysis (“**MD&A**”).

For detailed information, please read the Company’s Financial Statements and MD&A which are available on SEDAR at [www.sedar.com](http://www.sedar.com), The Stock Exchange of Hong Kong Limited’s website at [www.hkex.com.hk](http://www.hkex.com.hk), the Company’s website at [www.chinagoldintl.com](http://www.chinagoldintl.com), or call the Company at +1-604-609-0598 and email to [info@chinagoldintl.com](mailto:info@chinagoldintl.com).

### ***Selected Production and Financial Highlights: Q2 2021 Compared to Q2 2020***

- Revenue increased by 46% to US\$304.9 million from US\$209.2 million for the same period in 2020.
- Mine operating earnings increased by 255% to US\$125.9 million from US\$35.5 million for the same period in 2020.
- Net income increased by 444% to US\$100.7 million from US\$18.5 million for the same period in 2020.
- Cash flow from operation increased by 95% to US\$106.2 million from US\$54.5 million for the same period in 2020.
- Total gold production increased by 13% to 71,225 ounces from 63,043 ounces for the same period in 2020.
- Total copper production increased by 13% to 52.6 million pounds (23,875 tonnes) from 46.5 million pounds (21,103 tonnes) for the same period in 2020.



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## ***Selected Production and Financial Highlights: First Half 2021 Compared to First Half 2020***

- Revenue increased by 61% to US\$577 million from US\$357.8 million for the same period in 2020.
- Mine operating earnings increased by 291% to US\$209.7 million from US\$53.7 million for the same period in 2020.
- Net income increased by 1493% to US\$157.7 million from US\$9.9 million for the same period in 2020.
- Cash flow from operation increased by 292% to US\$276.4 million from US\$70.5 million for the same period in 2020.
- Total gold production increased by 9% to 124,746 ounces from 114,872 ounces for the same period in 2020.
- Total copper production increased by 24% to 101.6 million pounds (46,066 tonnes) from 82.2 million pounds (37,288 tonnes) for the same period in 2020.
- The Company continues to focus its efforts on optimizing the operation at both mines, stabilizing the Jiama Mine's production and potentially extending the mine life of CSH Mine.
- The Company has not experienced any significant impact on its operations by the COVID-19 pandemic. Both of the Company's mines have been able to operate and sell products without significant interruption during the six months ended June 30, 2021. The Company continues to closely monitor the health of its employees and supply chains to be able to respond to any potential disruptions, should any arise. The Company is also managing its cash reserves to be able to withstand any financial ramifications of potential disruptions.

The Company's Chairman and CEO, Mr. Liangyou Jiang, said, "In the second quarter of 2021, the Company once again created its best performance in history with production, revenue and profit leaping to new highs. This is also the fifth consecutive improvement in quarterly results since the second quarter of last year, which means that China Gold International Resources has entered a new phase of its development. We will continue to create value and maximize investment return for our shareholders. We will attach more importance to operational optimization, cost control, technology innovation, management improvement, exploration and ESG to lay a solid foundation for growth. At the same time, the Company will also fully grasp internal and external opportunities with vision of long-term sustainable development."



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## **About China Gold International Resources**

China Gold International Resources is a gold and base metal mining company incorporated in BC, Canada and operates two mines, the CSH Gold Mine in Inner Mongolia, China and the Jiama Copper-Polymetallic Mine in Tibet, China. The Company's objective is to build shareholder value through growing production at its current mining operations, expanding its resource base, and 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).

## **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.*