



## China Gold International Resources Corp. Ltd.

### Reports 2021 Year-End Results, Provides 2022 Outlook, and Declares Dividend

VANCOUVER, March 30, 2022 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (“**China Gold International Resources**” or the “**Company**”) is pleased to report 2021 Year-End Results, provide 2022 Outlook and declare Dividend.

For detailed information, please read the Company’s Financial Statements and MD&A for the year ended December 31, 2021 which are available on SEDAR’s website 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).

### **FINANCIAL, PRODUCTION AND OPERATION HIGHLIGHTS**

#### **2021 FOURTH QUARTER**

- Revenue increased by 17% to US\$312.0 million from US\$265.8 million for the same period in 2020.
- Mine operating earnings increased by 24% to US\$111.8 million from US\$90.1 million for the same period in 2020.
- Net income increased by 4% to US\$58.8 million from US\$56.4 million for the same period in 2020.
- Total gold production increased by 5% to 62,278 ounces from 59,177 ounces for the same period in 2020.
- Total copper production decreased by 6% to 47.1 million pounds (21,387 tonnes) from 50.1 million pounds (22,742 tonnes) for the same period in 2020.

#### **2021 ANNUAL**

- Revenue increased by 32% to US\$1,137.4 million from US\$864.0 million for the same period in 2020.
- Mine operating earnings increased by 93% to US\$404.1 million from US\$209.9 million for the same period in 2020.
- Net income increased by 136% to US\$268.7 million from US\$113.9 million for the same period in 2020.
- Total gold production increased by 1.4% to 244,312 ounces from 240,848 ounces for the same period in 2020.
- Total copper production increased by 5% to 190.5 million pounds (86,400 tonnes) from 180.9 million pounds (82,059 tonnes) for the same period in 2020.



## ***SPECIAL DIVIDEND***

In connection with the Company's financial results for the year ended 31 December 2021, the Company is pleased to announce the declaration of a special dividend of US\$ 0.25 per common share payable on June 15, 2022 to shareholders of record as of April 20, 2022. This dividend qualifies as an "eligible dividend" for Canadian income tax purposes while dividends paid to shareholders outside Canada (non-resident investors) will be subject to Canadian non-resident withholding taxes. If you are a non-resident taxpayer resident in a country or area that Canada has a tax treaty with, you may be eligible to receive the reduced rate of tax for the dividend you will be receiving. Please review the NR301 Form to check if you are eligible and if so, submit the aforementioned form to ensure the benefit from the tax treaty is applied to you.

## ***2022 PRODUCTION AND OPERATION OUTLOOK***

- The anticipated gold production will be between 241,130 ounces (7.5 tonnes) and 250,775 ounces (7.8 tonnes).
- Total copper production is estimated to be between 187 million pounds (85,000 tonnes) and 198 million pounds (90,000 tonnes).
- 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 the 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 year ended December 31, 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, stated, "2021 is an important year for the Company to enter a new stage of operations, achieving an important milestone in the history of the Company with record revenue and net profit. We continue to enhance the value of the Company. 2021 is also a year of hope for the Company to lay a solid foundation for high-quality development in the future. We will continue to endeavor seizing internal and external opportunities, promoting the development of new resources and the construction of new project, injecting impetus into the realization of our long-term goals. We are confident in aiming towards higher goals and in creating value for our shareholders"



# China Gold International Resources Corp. Ltd.

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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-Gold 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).

For further information on the Company, please refer to SEDAR's website 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).

## **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.*