

中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.

TSX: CGG | HKSE: 2099

May 2016

Sustainable Profitability and Growth

FORWARD LOOKING STATEMENTS



This presentation contains “forward looking statements” within the meaning of the United States private securities litigation reform act of 1995 and “forward looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking statements and information here include but are not limited to statements regarding China Gold International Resources anticipated future performance, including precious metals and base metals production, reserves and resources, timing and expenditures to expand mine and plant capacities and develop new mines, metal grades and recoveries, cash costs and capital expenditures. Forward looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of China Gold International Resources and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others: fluctuations in metal prices and currency markets; changes in legislation, policies, taxation, regulations; political or economic developments; management, operating or technical risks, hazards or difficulties in exploration, development and mining activities; inadequate insurance, or inability to obtain insurance; availability of and costs associated with mining inputs and labor; the speculative nature of mineral exploration and development, diminishing quantities or grades of mineral reserves as properties are mined; the ability to successfully integrate acquisitions; risks in obtaining necessary licenses and permits. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place un due reliance on forward looking statements or information. the company does not intend to, and does not assume any obligation to up date such forward looking statements or information, other than as required by applicable law. We Seek Safe Harbor.

AGENDA



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.

- ❖ Company Overview
- ❖ Financial Highlights
- ❖ CSH Gold Mine Overview and Expansion Update
- ❖ Jiama Polymetallic Mine Overview and Expansion Update
- ❖ Growth Plan (Organic Growth and M&A)
- ❖ Social Responsibility



WHY INVEST IN CHINA GOLD INTERNATIONAL



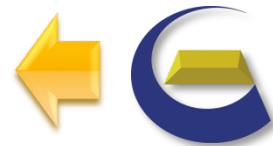
中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.



Consistent Profitability
8 years of consistent operational profitability

Rapid Growth
8th year of growing production capacity

CSR Model Enterprise
Jiama awarded CSR Model Enterprise by CASS in 2015



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.



Effective Cost Management
Reduction in cash cost 2014 vs 2013



Ability to Raise Sizable Financing
November 2015 – \$USD 627 MM Loan Facility
July 2014 – \$USD 500 MM Bond

Investment Grade Credit Rating
July 2014 – “BBB-” by S&P

ABOUT CHINA GOLD INTERNATIONAL



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.

- ❖ Dual listed, profitable and growing gold and copper producer
- ❖ Two producing mines in China:
 - **CSH Gold Mine** - Inner Mongolia Region
 - **Jiama Copper-Polymetallic Mine** - Tibet Region
- ❖ The ONLY overseas listing vehicle of China National Gold (CNG) which is the largest gold producer in China
- ❖ 2 part Growth Strategy:
 - expanding Jima Mine, completed expansion of CSH Mine ramp-up in progress
 - accretive acquisitions





ABOUT CHINA NATIONAL GOLD GROUP (CNG)

CHINA NATIONAL GOLD GROUP OWNS 39.33% OF CHINA GOLD INTERNATIONAL

- ◆ Largest gold producer in China
- ◆ Employment: 50,800 people
- ◆ BBB credit rating by S&P
- ◆ Expertise:
 - Exploration / mining / processing
 - Patents (bio-oxidation) and other
 - Capacity to produce 99.999 % purity gold
 - Design and research institutions
 - Jewelry design and sales
 - Engineering, procurement and construction (EPC)

◆ Major Shareholder in both International and Domestic Listings

- TSX and HK Stock Exchanges:
China Gold International (CGG) / 2099
- Shanghai Stock Exchange:
ZhongJin Gold (600489)

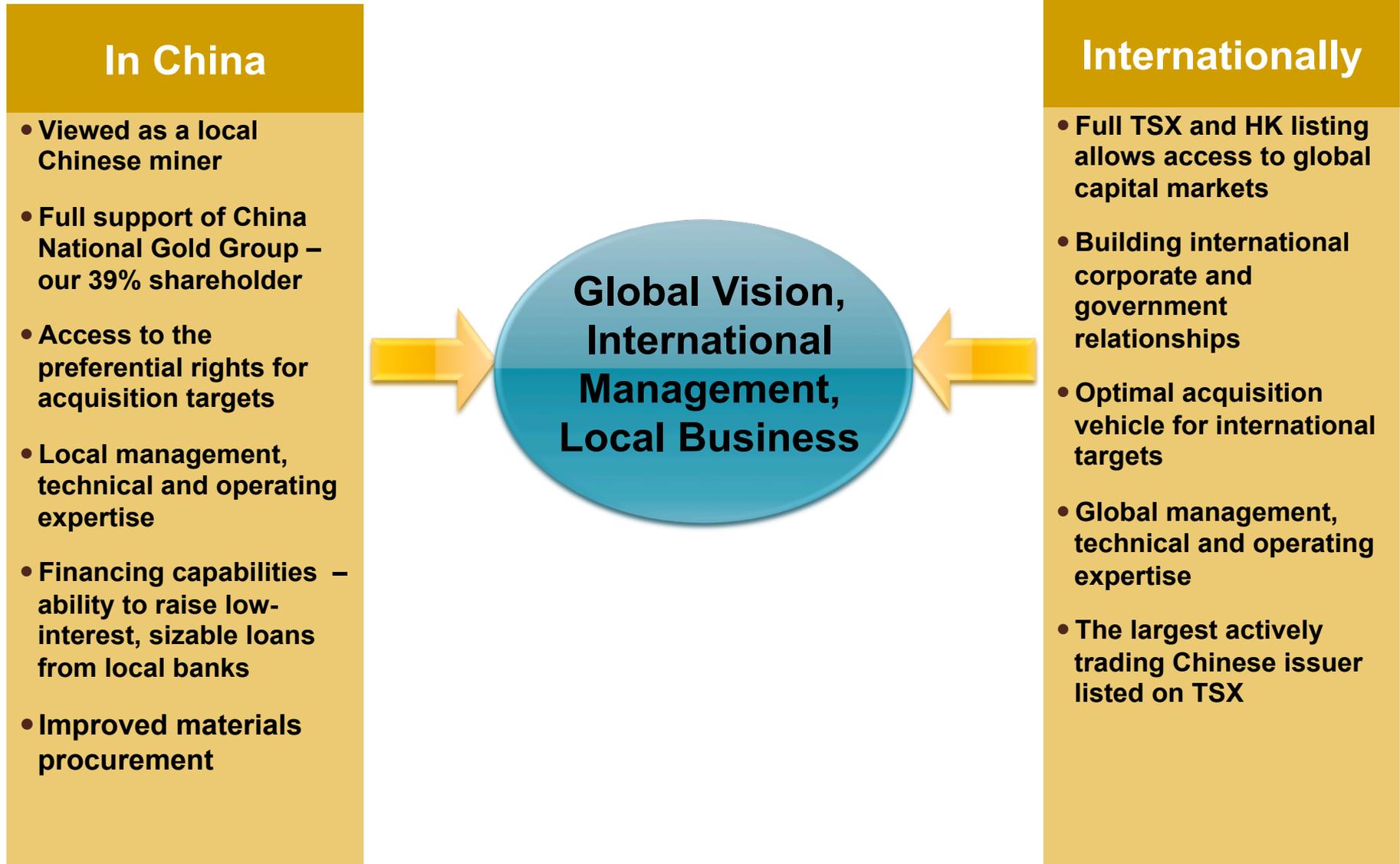
2015 Revenue	112.1 billion RMB
2015 Gold Production	41 tonnes
2015 Copper Production	118,700 tonnes

7 primary business units
<p>Zhongjin Gold</p> <p>China Gold International</p> <p>Jewelry</p> <p>Construction</p> <p>Resources</p> <p>Irradiation</p> <p>Metals Trading</p>

19 production bases
<p>19 gold and non-ferrous metal production bases containing 49 producing mines 5 smelters</p>

2015 Resources	tonnes
Gold	1,883
Silver	11,465
Copper	10.58 million
Moly	2.07 million
Lead, Zinc	1.89 million

OUR UNIQUE CORPORATE MODEL



EXPERIENCED BOARD AND MANAGEMENT TEAM



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.

Top management of China Gold International



Xin Song

Chairman and Executive Director

~30 years experience



Bing Liu

CEO and Executive Director

~30 years experience



Lianzhong Sun

Non-Executive Director

Over 30 years experience



Liangyou Jiang

Senior Executive Vice President and Executive Director

~30 years experience



Ian He Ying Bin

Independent Director

~28 years experience



Yunfei Chen

Independent Director

~20 years experience



John King Burns

Independent Director

~35 years experience



Greg Hall

Independent Director

~36 years experience



Xiangdong Jiang

Executive Director
VP of Exploration

~30 years experience



Jerry Xie

Executive VP and
Corporate Secretary

~30 years experience



Songlin Zhang

VP of Operations and
Chief Engineer

~30 years experience



Lisheng Zhang

Vice President

~30 years experience



Derrick Zhang

Chief Financial
Officer

~23 years experience



RESOURCES/RESERVES, PRODUCTION

Combined Gold Reserve / Resource

CSH and Jiama Gold	Contained Gold (M oz)
Proven / Probable Reserve	5.5
Measured / Indicated Resource ⁽¹⁾	8.9

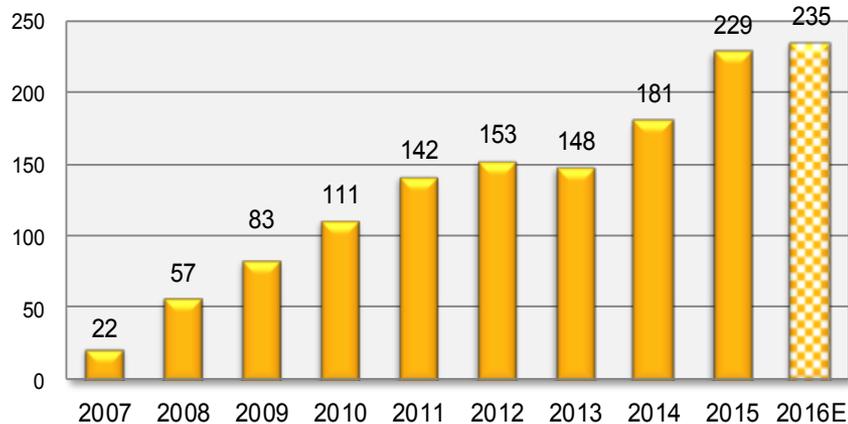
Copper Reserve / Resource

Jiama's Copper	Contained Copper (Billion Pounds / Thousand Tonnes)
Proven / Probable Reserve	5.9 / 2,673
Measured / Indicated Resource ⁽¹⁾	13.5 / 6,119

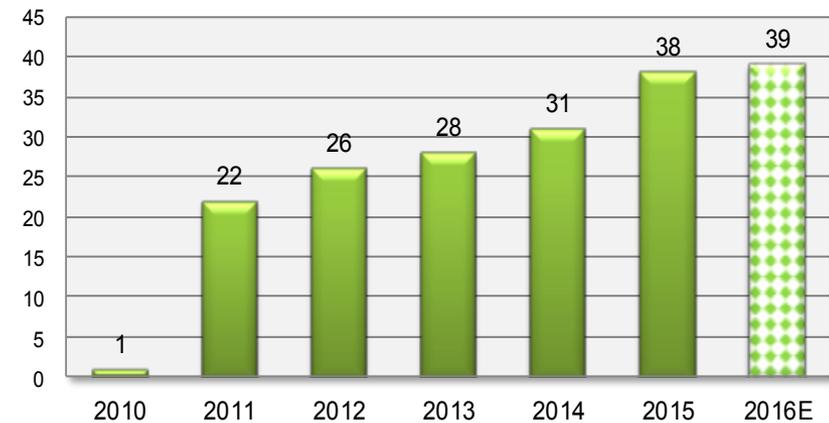
(1) Inclusive of Mineral Reserves

Steady increase of production

Combined Gold Production CSH & Jiama ('000 oz)



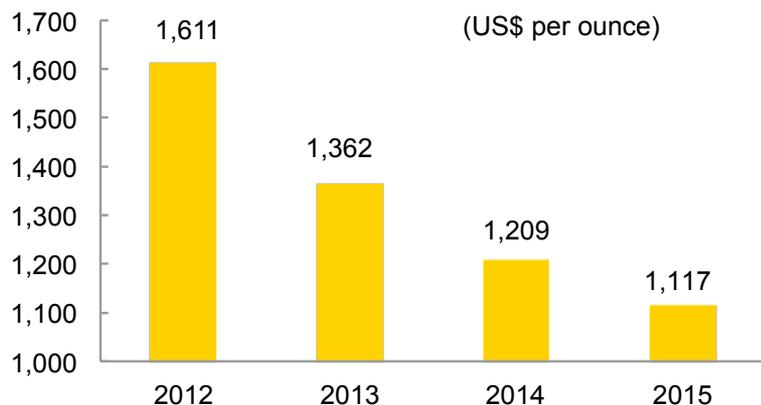
Copper Production from Jiama (M lbs)



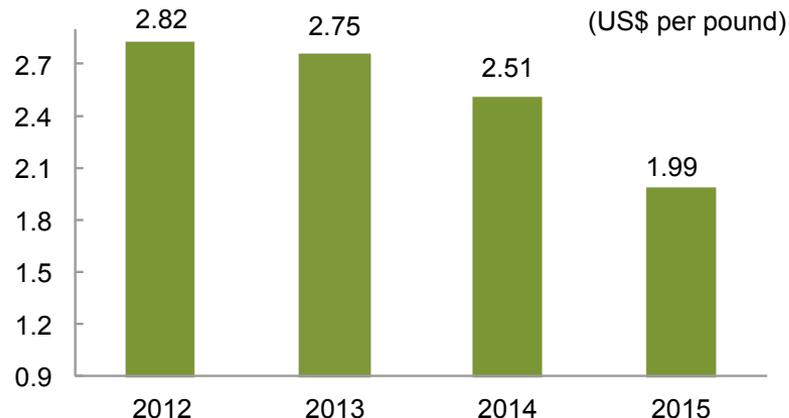
FINANCIAL HIGHLIGHTS

Maintaining profitability despite lower commodity prices

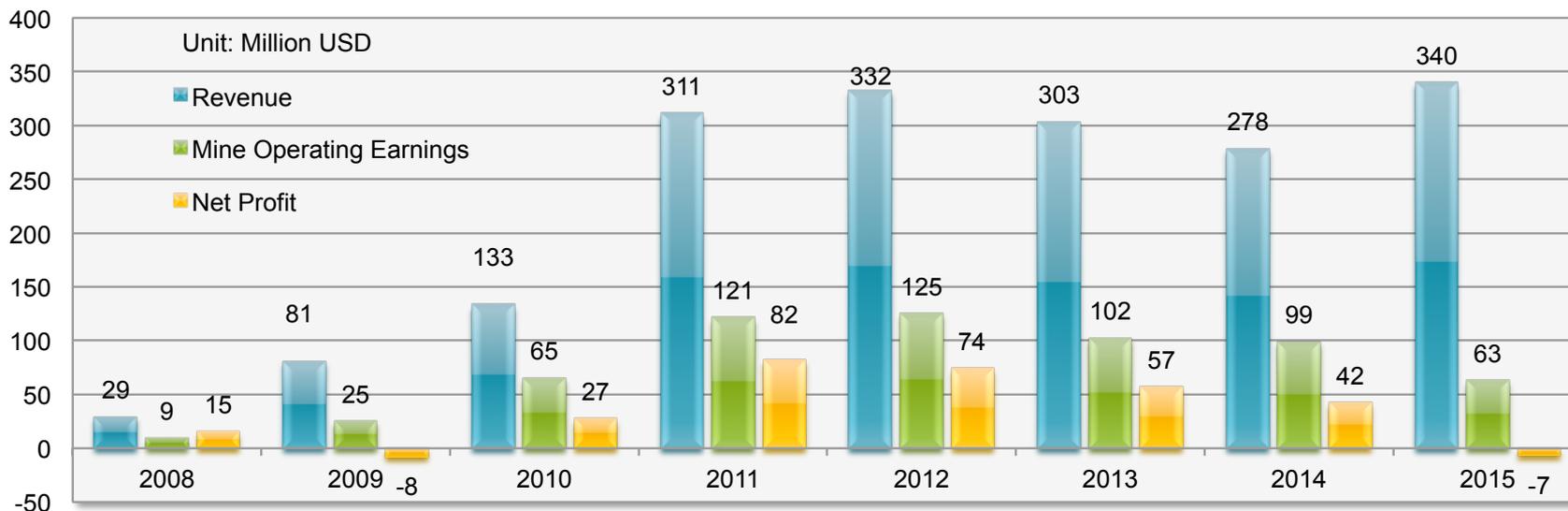
Realized average gold price



Realized average copper price



Revenues, Mine Operating Earnings, Net Profit



2015 and Q1 2016 FINANCIAL HIGHLIGHTS



Item	Q1 ended March 31, 2016	Year ended Dec. 31, 2015	Year ended Dec. 31, 2014
Revenues (MM USD)	65.6	340	278
Net Profit (MM USD)	-3.5	-7 *	42
Net Operating Cash Flow (MM USD)	6	67	3
Earning per share (US cents)	-0.91	-2.07	10.02
Cash Costs – CSH	800 \$/oz	702 \$/oz	590 \$/oz
Cash Costs – Jiama (copper equivalent)	1.19 \$/oz	1.54 \$/lbs	1.37 \$/lbs
Gold Produced by CSH (oz)	36,703	204,471	163,443
Copper produced by Jiama (lbs)	9,053,250	38,104,950	30,847,753

** Exclusive of foreign exchange loss of 13.54 million USD and Loss on Available for Sale Investment (stock 1258.hk) of 4.72 million USD, net profit would have been 11.43 million USD*



COST REDUCTION MEASURES

The company has been engaged in the following cost savings measures:

- ❖ renegotiated with contractors, decreasing procurement cost
- ❖ rely on progress of science and technology, optimize “five rates” and reduce “five fees”
- ❖ optimization of mining plan and improvement of head grade
- ❖ reduction of manpower, enhancement of performance
- ❖ recycle spare parts and machine to save costs

The Company has improved the following technological processes:

- ❖ control of recycle carbon powder
- ❖ lean liquid copper and iron and other miscellaneous ion recovery

These measures resulted in increased efficiencies and reduced costs:

- ❖ cost reduction at CSH - RMB 58.25 million (or USD 9.1 million) annually
- ❖ cost reduction at Jiama - RMB 31.50 million (or USD 4.9 million) annually



China Gold International Ratings by S&P



- ❖ “BBB-“ long-term corporate rating by Standard Poor’s Rating Services (“S&P”).

S&P expects that CGG “will obtain support from its parent company CNG, because CGG is a “highly strategic” subsidiary of the parent.

S&P indicates that “we believe CGG will also benefit from indirect extraordinary support from the government of China through CNG”.

”S&P consider CGG’s cash production cost is “on par with the industry average” and liquidity is “adequate”.

China National Gold Group’s Ratings by S&P



- ❖ “BBB” long-term corporate credit rating and a “cnA-” long-term Greater China scale credit rating by Standard & Poor’s Rating Services (“S&P”).

S&P expects that there is a “high” likelihood that the Chinese government would extend timely and sufficient extraordinary support to CNG.

S&P expects “CNG will realize satisfied growth of mining production and benefit from that.



SUPERIOR FINANCING CAPABILITY

November 2015 – RMB 3.98 Billion (US\$ 627 MM Loan Facility)

- ❖ Low Cost Financing
- ❖ Secured by Jiama’s mining rights
- ❖ No repayment till May 2019
- ❖ Term: 14 years

July 2014 - US\$ 500 MM Bond Issue

- ❖ First US dollar denominated bond issue supported by a company’s credit rating outside of China in the history of the gold companies in Asia Pacific Region.
- ❖ Financing costs were significantly lower than the industry standard.
- ❖ The Offer was nearly 15 times oversubscribed.
- ❖ The Offer generated the highest percentage of subscription by European investors compared to other recent Chinese corporate bond issues.

Amount	RMB 3.98 Billion (\$US 627 Million)
Date	November 3, 2015
Rate of Interest	2.83% per annum (at time of issue) People's Bank of China Lhasa Center Branch's interest rate LESS 0.07%
Repayment	November 2029
Guarantee	Unconditional by CGG, commitment letter provided by CGG and CNG
Use of Proceeds	Jiama Mine
Managers	Bank of China, Agricultural Bank of China, China Construction Bank, China Development Bank, Bank of Tibet.
Amount	\$US 500 Million
Date	July 17, 2014
Credit Rating	BBB-
Price	99.634%
Coupon	3.50% per annum
Maturity	July 17, 2017
Guarantee	Unconditional by CGG
Use of Proceeds	Working capital, CAPEX, general corporate purposes
Joint Lead Managers	Standard Chartered Bank, Citigroup Global Markets Limited, Merrill Lynch International, CCB International Capital Limited



CSH GOLD MINE – OVERVIEW

One of China's largest gold mines

- ❖ Located in Inner Mongolia of China, ~ 210km northwest of the city of Baotou
- ❖ Principal product: Gold dore bars with silver as a by-product
- ❖ Well-established basic infrastructure:
 - excellent access to roads
 - sufficient power
 - sufficient water and local labor force
- ❖ Large-scale open pit, heap leach
- ❖ Expansion construction from 30,000 to 60,000 tpd completed in 2013 on time



..... Railroad — State Highway ♦ Major City

CSH Mine Resources

Resources	Tonnage (mt)	Grade (g/t)	Gold Content (Moz)
Measured	38	0.65	0.79
Indicated	145	0.60	2.81
Total M&I	183	0.61	3.60
Inferred	83	0.51	1.37

CSH Mine Reserves

Reserves	Tonnage (mt)	Grade (g/t)	Gold Content (Moz)
Proven	37	0.65	0.78
Probable	102	0.62	2.04
Total	139	0.63	2.82

Note: Northeast and Southwest pits combined at December 31, 2015 under NI 43-101



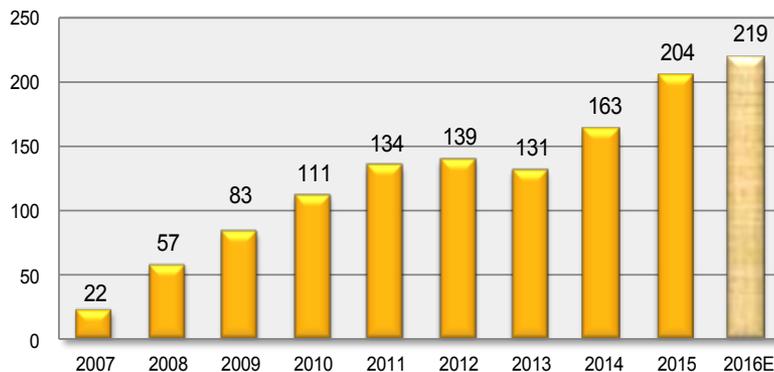
CSH GOLD MINE – EXPANSION COMPLETED



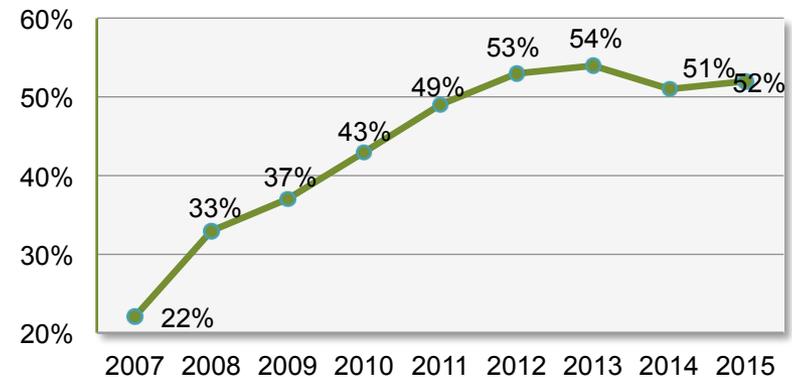
- ❖ H2, 2014 - Expansion finished, commercial production begins. Processing capacity increased from 30,000 tpd to 60,000 tpd
- ❖ 2015 gold production is 204,471 oz
- ❖ 2016 gold production is expected to be 219,000 oz

Newly completed crushing system

CSH gold production ('000 ounces)



Improving Gold Recovery %



Note: the recovery rates in 2014 and 2015 did not reach high point because leaching time for the new leach pad of Phase II is not long enough.

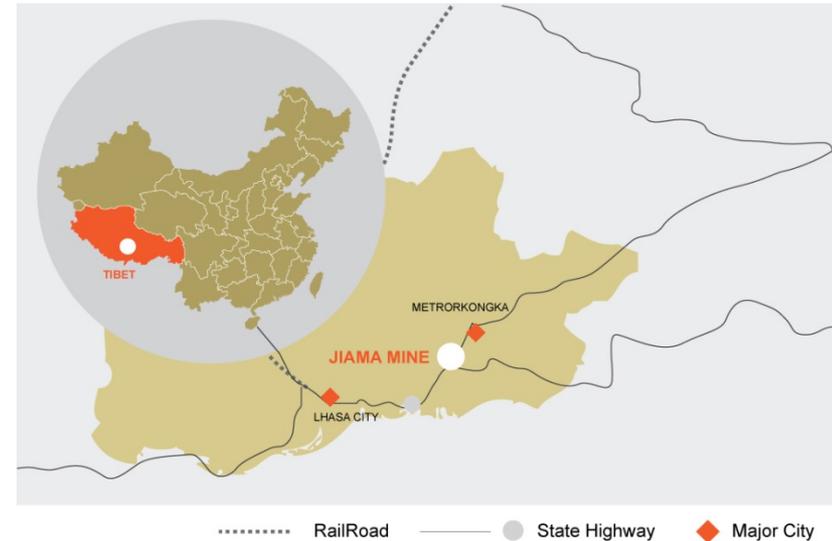
JIAMA POLYMETALLIC MINE – OVERVIEW



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China Gold International Resources Corp. Ltd.

One of China's largest Cu-Au polymetallic mines

- ❖ Located 68 kilometers northeast of Lhasa, Tibet
- ❖ Commercial production began in September 2010
- ❖ **Phase I Operation successfully completed and included:**
 - open-pit and underground mining operation
 - processing plant
 - underground ore transportation system
 - 1.8 Mtpa ROM processing capacity
- ❖ **Phase II expansion feasibility study completed and construction is in progress**





JIAMA POLYMETALLIC MINE – EXPANSION PROGRESS



- ❖ Processing capacity will increase from 6,000 tpd to 50,000 tpd when completed
- ❖ Stage I of the plant started the loaded test run in October 2015. Defects elimination work is now undergoing.
- ❖ Two source pits ready to provide ore feed
- ❖ Stage II of the plant will be commissioned in H2, 2016, along with the completion of underground development system
- ❖ 2016 expected production is approximately 38.6 million pounds of copper



Current Reserves and Resources

Jiama Resources

Category	Ore (mt)	Grade						Contained Metal					
		Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (kt)	Mo (kt)	Au (M oz)	Ag (M oz)	Pb (kt)	Zn (kt)
Measured	96.8	0.40	0.04	0.10	6.53	0.04	0.02	385.5	35	0.27	17.86	43	23
Indicated	1,385	0.41	0.03	0.11	6.11	0.05	0.03	5,716	468	4.99	272.35	751	471
Total M&I	1,482	0.41	0.03	0.11	6.14	0.05	0.03	6,101	503	5.26	290.21	794	494
Inferred	406	0.31	0.03	0.10	5.13	0.08	0.04	1,247	123	1.32	66.93	311	175

Jiama Reserves

Category	Ore (Mt)	Grade						Contained Metal					
		Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (kt)	Mo (kt)	Au (Moz)	Ag (Moz)	Pb (kt)	Zn (kt)
Proved	21.52	0.62	0.04	0.24	9.41	0.05	0.03	132	10	0.15	6.53	11	8
Probable	415	0.61	0.03	0.19	11.50	0.13	0.08	2,541	133	2.49	153.5	551	319
Total	437	0.61	0.03	0.19	11.46	0.13	0.07	2,673	143	2.64	160.03	562	326

Note: The Mineral Reserve as of December 31, 2015

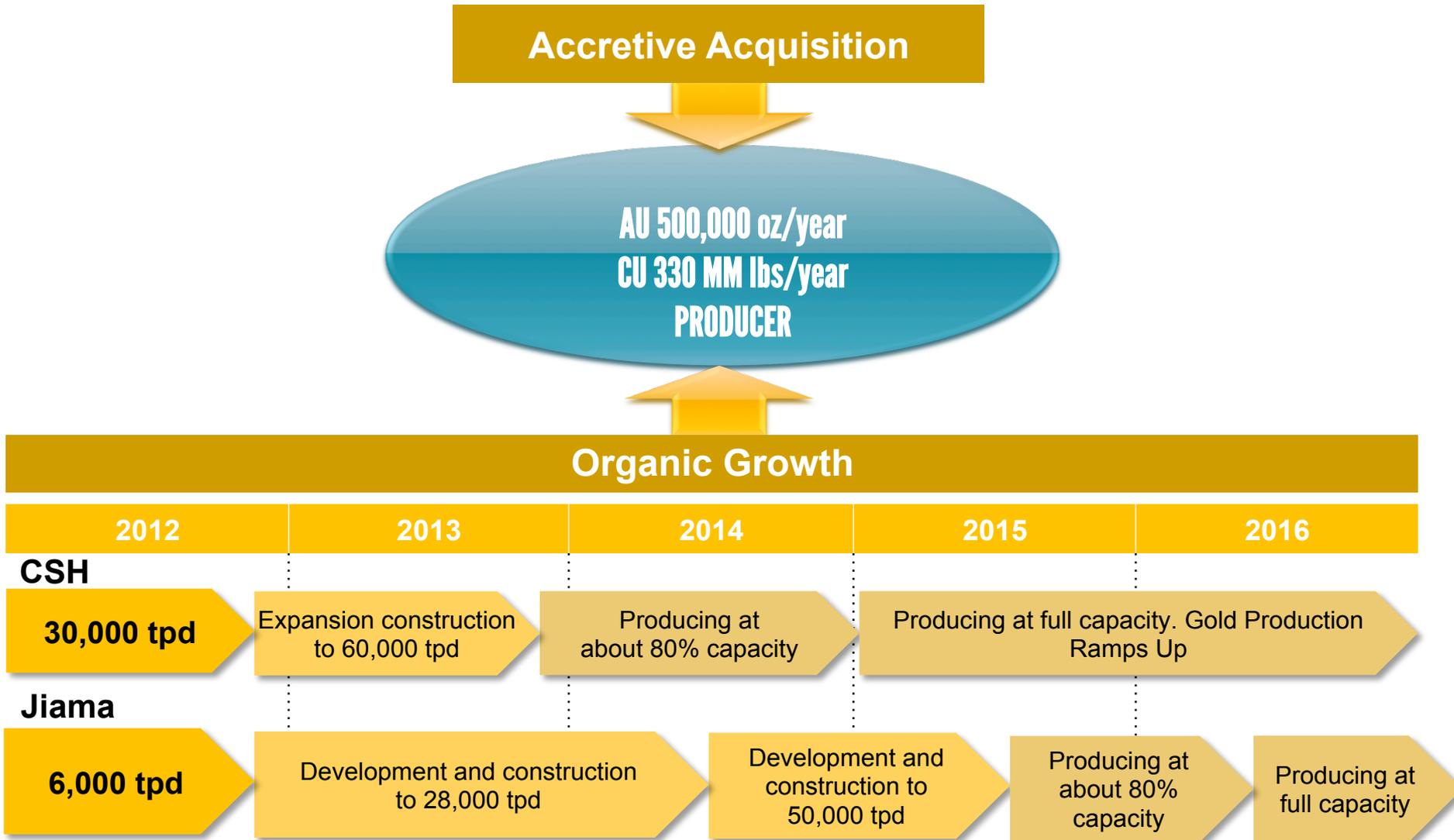
Reserves reported at 0.3% Cu-eq for open cut and 0.45% for underground mining methods

5 YEAR GROWTH VISION:

CHINA GOLD INTERNATIONAL: ORGANIC EXPANSION + M&A



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.





GROWTH PLAN – ACCRETIVE ACQUISITION STRATEGY

Property Acquisition Criteria



AWARDS



2015

“CSR (Corporate Social Responsibility) Model Enterprise” by the Corporate Social Responsibility Research Center of Chinese Academy of Social Sciences

Jiama

“3 second grade awards and 1 third grade awards for Technology Innovation Achievements” by China Gold Association

Jiama



2014

“1 Grand Award, 5 first grade awards, and 3 second grade awards for Technology Innovation Achievements” by China Gold Association

Jiama

“1 first grade award for Technology Achievements” by China Gold Association

CSH



2013

“China’s Top 10 Major Mineral Exploration Achievements”
by Geological Society of China

CSH

National Level Green Mine by the Ministry of Land and Resources

Outstanding Award of National Science and Technology Development
by the Ministry of Science and Technology



2012

Project of National “Twelfth Five-Year” Plan for Science & Technology Support
by the Ministry of Science and Technology

Jiama

Project of National “Twelfth Five-Year” Plan for Non Ferrous Industry
by the Ministry of Industry and Information Technology



2011

First batch of advanced mines in China’s development and integration of mineral resources
by the Ministry of Land and Resources

Jiama

“the pioneer worker banner” by China Federation of Trade Unions



2010

One of the Ten Science and Technology Progress by Geological Society of China

One of the First batch of Scientific Research Bases
by the Ministry of Science and Technology and the Ministry of Land and Resources

Jiama

China’s Top 10 Major Mineral Exploration Achievements by Geological Society of China

SOCIAL RESPONSIBILITY, HARMONIC DEVELOPMENT, HIGHEST HSE STANDARDS



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.

- ❖ Jiama and CSH mine spent 120mm and 35mm RMB respectively funding local roads, drinking water systems, irrigation systems, education, helping the poor, landscaping...
- ❖ Proportion of local staff: 35% Jiama and 13% CSH
- ❖ 21% of the Company's workforce are females
- ❖ 22% of the Company's workforce are ethnic minorities
- ❖ Poverty alleviation program established at Jiama
- ❖ Steady growth of dividend payments by "Jiama Industry and Trade Company" - cumulative dividends paid reached 6.81 million RMB



Distributed bonus to the shareholders - local herdsmen before new year



Stripped earth stored well with flowers flourishing

SHARE INFORMATION



中国黄金国际资源有限公司
China Gold International Resources Corp. Ltd.

TSX: CGG – HKSE: 2099

Capital Structure and Share Info (As of May 20, 2016)

Issued and Outstanding	396.4 million
Fully Diluted	396.4 million
Cash	US\$116 million
Short-Term Debt	US\$128 million
Long-Term Debt	US\$862 million
Share Price	CAD\$2.46
Market Cap	CAD\$1 Billion
52 Week Range	CAD\$1.52 – \$2.72

Top 10 Institutional Holders (# shares) (As of May 20, 2016)

