



FINAL FEASIBILITY STUDY EXTENDS MINE LIFE AND DEMONSTRATES ROBUST ECONOMICS FOR JINSHAN’S CSH (217) GOLD PROJECT, CHINA

INFILL DRILLING INCREASES MEASURED AND INDICATED RESOURCES BY 700,000 OUNCES FOR TOTAL OF 2.9 MILLION OUNCES GOLD

VANCOUVER, CANADA – Jinshan Gold Mines Inc. (TSX-V: JIN) is pleased to announce the completion of the final feasibility study for its Chang Shan Hao (217) open-pit gold mine in Inner Mongolia, China. The independent study was designed to not exceed the current mine permit application and indicates that the mine would be capable of producing approximately 117,000 ounces of gold per year for an initial mine life of approximately 9 years at an average cash operating cost of approximately US\$ 253 per ounce. Jinshan is now advancing mine permitting and construction with a target start of production by the end of 2006 or early 2007.

Using a base case gold price of US\$425 per ounce, the study indicates that the project is forecast to generate a pre-tax internal rate of return of 32% and a net present value (“NPV”), discounted at 5%, of US\$ 71 million. As a sensitivity to the gold price, the study indicates that at the current April 2006 gold price of US\$ 600 per ounce, the project IRR is 87%, and the project has an NPV discounted at 5%, of US\$ 212 million. The study indicates that the initial going forward capital cost for the run-of-mine (“ROM”) development (net of sunk cost) is US\$ 32.3 million. Additional capital requirements of US\$ 28.8 million could be funded through cash flow from operations for the crushing circuit and for additional heap-leach pad capacity.

The main conclusions of the final feasibility study are:

- **Initial Start-Up Capital (Net Sunk Costs)** US\$ 32.3 million
(Includes 12% Contingency)
- **Strip Ratio** 1 (ore):1.07 (waste rock)

Production	Wt. Ave.Cash Cost per oz.	Annual Ave. Gold Oz.	
➤ Year 1 to 9	US\$ 253	117,000	
➤ Year 10 to 12	US\$ 164	31,000	
Gold Price	IRR	NPV(8%)	NPV(5%)
Pre-tax Return on Project (Unhedged)		(Millions)	(Millions)
US\$ 425 per oz. (Base Case)	32%	US\$ 52	US\$ 71
US\$ 600 per oz. (April, 2006)	87%	US\$ 167	US\$ 212

New Independent National Instrument 43-101 Resource Estimate

The final feasibility study included results from Jinshan's 2005 infill drilling campaign that increased the project's Measured and Indicated resources by approximately 700,000 ounces of gold, using a 0.5 grams per tonne (g/t) gold cut-off, and based on a gold price of US\$425 per ounce. The new independent resource estimate, based on a 0.5 g/t gold cut-off, is 110 million tonnes of Measured and Indicated resources grading 0.83 g/t gold, containing 2.9 million ounces of gold. The project also contains inferred resources of 18 million tonnes grading 0.78 g/t, containing an additional 460,000 ounces gold. The estimate was calculated by Mario E. Rossi, MSc., Min Eng., of GeoSystems International Inc., Florida, USA, a qualified person as defined by National Instrument 43-101.

Independent Resource Estimate for CSH (217) Gold Project, April 2006

<i>Cut-off (g/t)</i>	<i>Measured</i>		<i>Indicated</i>		<i>Measured+Indicated</i>			<i>Inferred</i>		
	<i>MTons</i>	<i>Au Grade (g/t)</i>	<i>Tons (x1000)</i>	<i>Au Grade (g/t)</i>	<i>Tons (x1000)</i>	<i>Au Grade (g/t)</i>	<i>Million Ounces Au</i>	<i>Tons (x1000)</i>	<i>Au Grade (g/t)</i>	<i>Million Ounces Au</i>
0.3	46.2	0.81	82.1	0.74	128.4	0.77	3.16	24.2	0.68	0.53
0.4	45.0	0.83	76.5	0.77	121.5	0.79	3.09	21.7	0.73	0.51
0.5	42.0	0.85	68.0	0.81	110.1	0.83	2.92	18.3	0.78	0.46
0.6	34.8	0.91	55.2	0.87	90.0	0.89	2.57	14.4	0.84	0.39
0.7	26.6	1.00	40.8	0.95	67.3	0.97	2.09	10.5	0.91	0.31
0.8	19.2	1.09	27.9	1.04	47.1	1.06	1.61	6.5	1.01	0.21
0.9	13.5	1.19	18.4	1.14	32.0	1.16	1.19	4.0	1.11	0.14
1.0	9.5	1.30	12.6	1.23	22.1	1.26	0.89	2.5	1.21	0.10

Mineral resources that are not reserves do not have demonstrated economic viability. Contained metal has not been adjusted for metallurgical recoveries.

The deposit still remains open to some degree laterally in the hanging wall and footwall, along strike and at depth. However, it appears that the best upside potential to increase gold ounces is towards the far western extent of the mineralized zone, where mineralization appears strong and the zone appears to be widening.

For the feasibility study, the pit optimization only used the Measured and Indicated resources of 78 million tonnes grading 0.81 g/t gold, at a 0.5 g/t cut-off, in the Northeast Zone, as the resulting mined tonnage matched the current mine permit application capacity. With future drilling and further mine optimization of the Southwest and Central mineralized zones, and a planned successful future permit application to increase the permitted mining rate, it is expected that the mine has the potential for future growth both in the mining rate and mine life.

Estimated Proven and Probable Reserves of the Northeast Zone Open-pit

Total Proven and Probable open-pit reserves are estimated to be 66.7 million tonnes for the Northeast Zone, with a grade of 0.75 g/t gold, containing approximately 1.2 million ounces of recovered gold. The Southwest and Central Zones were not considered for the current study.

**Independent Reserve Estimate for CSH (217) Gold Project
Northeast Zone, April 2006**

Weathered Material						
		CUTOFF AU g/t	INSITU ORE (BCMS)	ROM MINE (TONNES)	AU g/t	SG t/m3
Proven	>=	0.26	2,562,000	6,968,000	0.80	2.72
Probable	>=	0.26	3,069,000	8,347,000	0.69	2.72
Subtotal	>=	0.26	5,630,000	15,315,000	0.74	2.72

Fresh Material						
		CUTOFF AU g/t	INSITU ORE (BCMS)	ROM MINE (TONNES)	AU g/t	SG t/m3
Proven	>=	0.26	9,829,000	27,422,000	0.79	2.79
Probable	>=	0.26	8,585,000	23,951,000	0.72	2.79
Subtotal	>=	0.26	18,413,000	51,373,000	0.76	2.79

Summary						
		CUTOFF AU g/t	INSITU ORE (BCMS)	ROM MINE (TONNES)	AU g/t	SG t/m3
Proven	>=	0.26	12,390,000	34,390,000	0.79	2.78
Probable	>=	0.26	11,653,000	32,298,000	0.72	2.77
Subtotal	>=	0.26	24,044,000	66,688,000	0.75	2.77

Reserves based on metal prices of US\$425/oz gold

The final feasibility study was prepared by KD Engineering of Tucson, Arizona, pursuant to Canada's National Instrument 43-101. Contributing consultants include Golder Associates Ltd., of Reno, Nevada, USA, Nilsson Mine Services, of Vancouver, Canada, Geosystems International of Florida, USA, and the Beijing General Institute of Mining and Metallurgy, China. A copy of the 43-101F1 technical report will be available on the SEDAR website at www.sedar.com and Jinshan's website at www.jinshanmines.com.

Permitting and Schedule Update

Mine permitting has advanced systematically from the company's last update in February, 2006 (See Jinshan news release dated February 16, 2006). Both the Resource and Reserve reports have now been approved by the Ministry of Land and Resources ("MOLAR") in Beijing. The Environmental Impact Assessment study has now been approved by the Environmental Protection Bureau of Inner Mongolia. In addition, various other approvals have been received. The latest guidance given to Jinshan by MOLAR in Beijing is that, if successful, the mining application approval process may take until mid-summer (Q3, 2006) to complete. Jinshan is targeting to commence commercial gold production in the fourth quarter of 2006. However, based on the recent guidance from MOLAR, the company is considering a limited 'cold weather' start, and then scale-up to full commercial production in the spring of 2007.

Environmental Considerations and Closure Plan

The mine closure and reclamation plan is based on Chinese regulations supplemented by Western industry practices. The plan includes recontouring of the surface drainage, replacement of topsoil which was stockpiled during the mining phase, seeding and revegetation of indigenous species, and continued environmental monitoring after closure. The feasibility includes costs of approximately US\$ 10.1 million over the life of the mine to fund the implementation of measures for grassland conservation, soil and water conservation, reclamation and closure.

Mining and Processing

During the life of the mine, the feasibility indicates that approximately 66.7 million tonnes of ore will be placed upon the heap for processing. Approximately 71.3 million tonnes of waste rock will be placed upon waste dumps. The overall strip ratio is 1 (ore) to 1.07 (waste rock).

The mine is designed for a heap-leach processing rate of 20,000 tonnes per day. Near-surface material has been weathered along gold-bearing fractures and is classified as oxide. At depth, the gold is associated with sulphide mineralization. During the initial two years of the mine plan, ore will be delivered run-of-mine to the heap-leach pad. A three-stage crushing plant is expected to be built in Year 2 to process primarily sulphide ore beginning in approximately Year 3 through to the end of the mine life. Based on the metallurgical test work conducted the study assumes the following gold recoveries:

- Oxide (ROM) 80%
- Oxide (Crushed) 85%
- Sulphide (ROM) 40%
- Sulphide (Crushed) 70%

The process for gold recovery has been designed as a heap-leach operation utilizing a multiple-lift, single-use leach pad. Both ROM and crushed ore will be hauled by truck and placed on the pad. Solution to leach the gold will be distributed by a buried drip-irrigation system. The solution will collect in a double-lined pond designed to operate in harsh winter conditions and be pumped to a process plant inside a heated building. Precious metals will be recovered from the leach solution in a carbon adsorption plant and the gold and silver recovered will be refined into doré bars.

Project Ownership

Jinshan has earned a 96.5% interest in the CSH (217) gold project and the Ningxia Nuclear Industry Geological Exploration Institute has the remaining 3.5% carried interest. Jinshan has two remaining payments of US\$1 million due to the Chinese partner over the next year to fulfill its contractual obligations. Ivanhoe Mines is the largest shareholder of Jinshan, currently owning approximately 53% of Jinshan's outstanding shares.

About Jinshan

Jinshan is a Canadian mining company focused on the exploration and development of gold projects in Asia. The company is developing one of the largest gold mines in China — the CSH (217) Gold Project — and conducting exploration work on other prospective properties in China.

Qualified Persons

Joseph Keane, President of KD Engineering, and Mario E. Rossi, of GeoSystems International Inc., and John Nilsson, of Vancouver, Canada, qualified persons as defined by National Instrument 43-101, supervised the preparation of the technical and scientific information contained in this news release.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements: Statements in this release that are forward-looking statements, including expected capital and operating costs, projected NPV and IRR, the ongoing development, engineering and permitting work, the anticipated date of commencement and level of commercial production and the timing for receipt of a mining license on the CSH (217) gold project, and expected future exploration is subject to various risks and uncertainties concerning the specific factors disclosed under the heading “Risk Factors” and elsewhere in the company’s MD&A, financial statements and other periodic filings with Canadian securities regulators. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.