



China Gold International Resources Engages SRK to Advance Independent NI 43-101 Feasibility Study for CSH Mine Underground Development Early Underground Development Works Underway as CSH Mine Advances Transition from Open-Pit to Block-Caving Mining

VANCOUVER, August 17 2026 – China Gold International Resources Corp. Ltd. (TSX: CGG; HKEX: 2099) (“**China Gold International Resources**” or the “**Company**”) is pleased to announce that it has entered into an agreement with SRK Consulting (“**SRK**”) to undertake an independent feasibility-level assessment and prepare a technical report in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) for the planned underground development of the Company’s Chang Shan Hao Gold Mine (the “**CSH Mine**”) in Inner Mongolia Autonomous Region, China.

As the existing CSH open-pit operation approaches the later stage of its mine life, the Company is advancing its planned transition to underground mining, with **block caving** currently contemplated as the principal mining method for the development of the mineral resources located beneath and adjacent to the existing open pit.

The engagement of SRK represents an important step in establishing an **independent technical and economic basis for the underground development in accordance with NI 43-101 and applicable CIM standards**, while early underground development activities are progressing separately under the engineering and regulatory framework applicable in China.

Transition from Open-Pit to Underground Mining

CSH Mine has historically been developed as a large-scale open-pit gold mine. As the open pit progresses toward the later stage of its operating life, the Company has been evaluating the development potential of the substantial mineralization extending beneath and adjacent to the existing pit.

The relevant underground Mineral Resources were previously included in the Mineral Resource estimate disclosed in the Company’s 2022 NI 43-101 technical report for CSH Mine.

Following engineering and technical studies undertaken in China, **block caving has been selected under the current domestic development plan as the proposed mining method for the underground project.**

Block caving is a large-scale underground mining method that utilizes gravity and the natural caving characteristics of an orebody to facilitate ore extraction. Its successful application is dependent on a number of technical factors, including the geometry and continuity of the mineralization, rock mass characteristics, geotechnical conditions and hydrogeological conditions.



Given the scale and technical characteristics of the contemplated underground operation, the Company considers comprehensive independent evaluation of these factors to be particularly important to the long-term development of CSH Mine.

Domestic Engineering Progress and Early Development Works

Engineering and design work for the proposed CSH Mine underground development has previously been undertaken in accordance with applicable Chinese technical standards and regulatory requirements, and a **“Preliminary Design” under the applicable Chinese engineering framework has been completed.**

Based on that domestic engineering and development process, contractors have mobilized to site and **early underground development works have commenced**, including initial underground access development and related site and infrastructure preparation.

These activities are being undertaken pursuant to the domestic project development process and should be distinguished from the independent NI 43-101 feasibility-level work now being undertaken by SRK.

The Chinese Preliminary Design was prepared for domestic engineering, construction and regulatory purposes. **It was not prepared in accordance with NI 43-101 or CIM standards and does not constitute, and should not be interpreted as, a feasibility study or technical report under NI 43-101.**

Independent NI 43-101 Feasibility-Level Assessment by SRK

The Company has engaged SRK to conduct an **independent assessment of the CSH underground project and prepare a feasibility-level NI 43-101 technical report.**

SRK’s mandate will be undertaken in two principal phases.

Phase I – Gap Analysis

During the first phase, SRK will conduct a comprehensive gap analysis of the existing geological, engineering and technical information for the underground project against the requirements applicable to a feasibility-level assessment under NI 43-101 and CIM standards.

The purpose of the gap analysis is to identify areas where existing information may be utilized, areas requiring further verification or analysis, and any additional technical work or data required to support an independent NI 43-101 feasibility-level assessment.

Where appropriate, existing project data and technical information may be used to improve the efficiency of the study, **subject to SRK’s independent review, verification and determination that such information is suitable for use in its work.**



The gap analysis is not intended to certify, endorse or convert the existing Chinese preliminary design into an NI 43-101 study.

Phase II – Independent Feasibility Study and NI 43-101 Technical Report

Following completion of the gap analysis and the additional work identified as necessary, SRK will independently undertake the technical and economic assessment required to support a feasibility-level study and prepare the corresponding NI 43-101 technical report.

The resulting mine plan, production profile, mine life, Mineral Reserve estimate and economic analysis under NI 43-101 **will be determined independently through SRK's work and may differ materially from those contemplated under the existing domestic preliminary design.**

Enhanced Geotechnical and Hydrogeological Studies

As part of the SRK engagement, the Company has placed particular emphasis on **rock mechanics, geotechnical and hydrogeological investigations and analysis.**

These studies are especially important in assessing the suitability and design of block caving, including rock mass behaviour, caveability, ground stability, underground water conditions and other factors that may affect mine design, development sequencing and operating performance.

The Company believes that this additional work will strengthen the technical foundation for evaluating the proposed underground mine and support a more comprehensive assessment of the risks associated with long-term block-caving operations at CSH Mine.

Relationship to Previously Disclosed Mineral Resources

The underground development concept relates principally to mineralization beneath and adjacent to the existing open pit that was included in the Mineral Resources previously disclosed by the Company.

The Company cautions that **Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.** In particular, Inferred Mineral Resources have a lower level of geological confidence and cannot be assumed to be converted into Mineral Reserves.

Accordingly, the Mineral Resources ultimately incorporated into SRK's mine plan, the amount of Mineral Resources that may be converted into Mineral Reserves, and the resulting production profile and mine life may differ from assumptions used in previous domestic engineering studies.

Investors should therefore **not infer the future mine life, production capacity, Mineral Reserves or economic performance of the CSH Mine underground operation from**



the existing domestic preliminary design or from the commencement of early underground development activities.

These matters will be established through the independent technical work being undertaken by SRK and will be disclosed by the Company when the applicable work has been completed.

Advancing the Next Stage of CSH Mine

The Company believes that the transition from open-pit to underground mining represents an important next stage in the long-term development of CSH Mine.

Mr. Chenguang Hou, Chairman and Chief Executive Officer of the Company, commented:

“As the CSH Mine open-pit operation approaches the later stage of its mine life, advancing the underground potential of CSH Mine has become an important priority for the Company. Early underground development activities have commenced based on the engineering and development work completed under the applicable domestic framework. At the same time, given the scale, technical complexity and long-term importance of the proposed block-caving operation, we believe it is essential to establish an independent technical and economic basis for the project under internationally recognized reporting standards.

SRK will independently assess the project under NI 43-101 and applicable CIM standards. Particular emphasis will be placed on rock mechanics, geotechnical and hydrogeological studies, which are critical to the successful design and operation of a block-caving mine.

Our objective is not simply to advance the underground development, but to ensure that its long-term mine plan is supported by rigorous technical work, appropriate resource and reserve classification, and a disciplined assessment of the project’s technical and economic viability.”

The Company will provide further updates as the SRK study progresses and material technical milestones are achieved.

Cautionary Note Regarding the CSH Mine Underground Development

The proposed CSH Mine underground development remains subject to ongoing technical studies, including the independent feasibility-level assessment being undertaken by SRK, as well as applicable regulatory approvals and other project requirements.

The commencement of early underground development works has been based on the domestic engineering and project development process and **should not be interpreted as demonstrating the economic viability of the underground Mineral Resources**



under NI 43-101 or as establishing a Mineral Reserve, mine life, production profile or economic outcome under NI 43-101.

There is no assurance that all or any portion of the Mineral Resources currently considered contemplated for underground development will be converted into Mineral Reserves, or that the mine plan, production capacity, mine life, capital requirements, operating costs or economic results ultimately established by the SRK study will align with those contemplated in existing domestic engineering studies.

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 Chang Shan Hao 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, The Stock Exchange of Hong Kong Limited's website at www.hkex.com.hk, the Company's website at www.chinagoldintl.com, or call the Company at +1-604-609-0598 and email to info@chinagoldintl.com.

Cautionary Note About Forward-Looking Statements

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