



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

TSX: CGG | HKSE: 2099

October 23, 2014

China Gold International Resources Corp. Ltd.

Sustainable Profitability and Growth



FORWARD LOOKING STATEMENTS



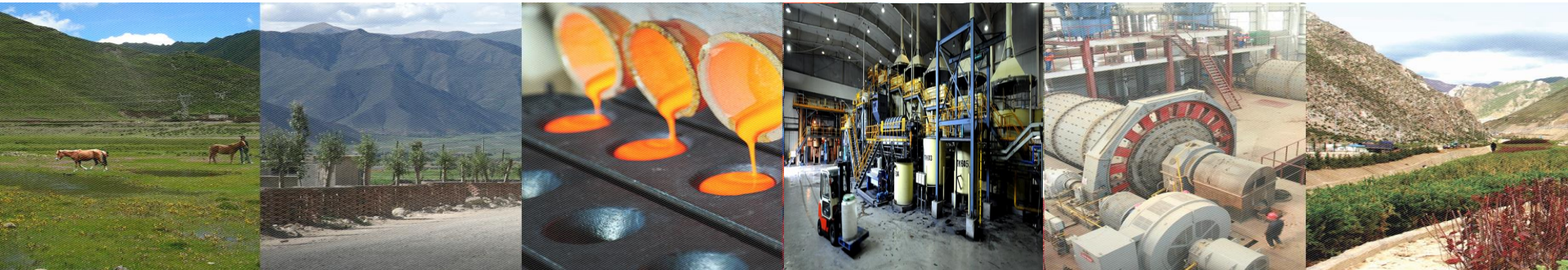
中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

This presentation contains “forward looking statement’s” 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



中國黃金國際資源有限公司
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

ABOUT CHINA GOLD INTERNATIONAL



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.



Consistent Profitability
4 years of consistent profitability

Rapid Growth
7th year of growing production capacity

Ability to Raise Sizable Financing
July 2014 –
\$USD 500 Million Bond

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

Effective Cost Management
Reduction in cash cost 2013 vs 2012

Unique Corporate Model
International company supported
by largest Chinese gold producer



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

ABOUT CHINA GOLD INTERNATIONAL



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

- ❖ Dual listed, profitable and growing gold and copper producer
- ❖ Operating two producing mines in China:
 - **CSH Gold Mine** - Inner Mongolia Region
 - **Jiama Copper-Polymetallic Mine** (Cu-Mo-Au-Ag-Pb-Zn) - 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 Jiama Mine, completed expansion of CSH Mine ramp-up in progress
 - strategic acquisitions



ABOUT CHINA NATIONAL GOLD GROUP



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

CHINA NATIONAL GOLD GROUP OWNS 39% OF CHINA GOLD INTERNATIONAL

- ❖ Largest gold mining company in China
- ❖ Employment: 50,800 people
- ❖ Expertise:
 - Exploration / mining / processing
 - Research with patents
 - Jewelry design and sales
 - Engineering, procurement and construction (EPC)
- ❖ Design and research institutions
- ❖ Major Shareholder in both International and Domestic Listings
 - TSX and HK Stock Exchanges:
China Gold International (CGG) / 2099
 - Shanghai Stock Exchange:
ZhongJin Gold (600489)

7 primary business units

- Zhongjin Gold
- China Gold International
- Jewelry
- Construction
- Resources
- Irradiation
- Metals Trading

19 production bases

19 larger scale gold
and non-ferrous metal
production bases
containing 49
producing mines

- ❖ 49 producing mines,
- ❖ 5 smelters



OUR UNIQUE CORPORATE MODEL



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

In China

- Viewed as a local Chinese miner
- Full support of China National Gold Group – our 39% shareholder
- Access to the preferential rights for acquisition targets
- Local management, technical and operating expertise
- Financing capabilities – ability to raise low-interest, sizable loans from local banks
- Improved materials procurement



Internationally

- Full TSX and HK listing allows access to global capital markets
- Building international corporate and government relationships
- Optimal acquisition vehicle for international targets
- Global management, technical and operating expertise
- The largest actively trading Chinese issuer listed on TSX

EXPERIENCED BOARD AND MANAGEMENT TEAM



中國黃金國際資源有限公司
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



Liangyou Jiang

Senior Executive Vice President and Executive Director

~30 years experience



Lianzhong Sun

Non-Executive Director

Over 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

~28 years experience



Songlin Zhang

VP of Operations and
Chief Engineer

~28 years experience



Lisheng Zhang

Vice President

~30 years experience



Derrick Zhang

Chief Financial
Officer

~22 years experience



Combined Gold Reserve / Resource

CSH and Jiama Gold	Contained Gold (M oz)
Proven / Probable Reserve	6.3
Measured / Indicated Resource ⁽¹⁾	9.7

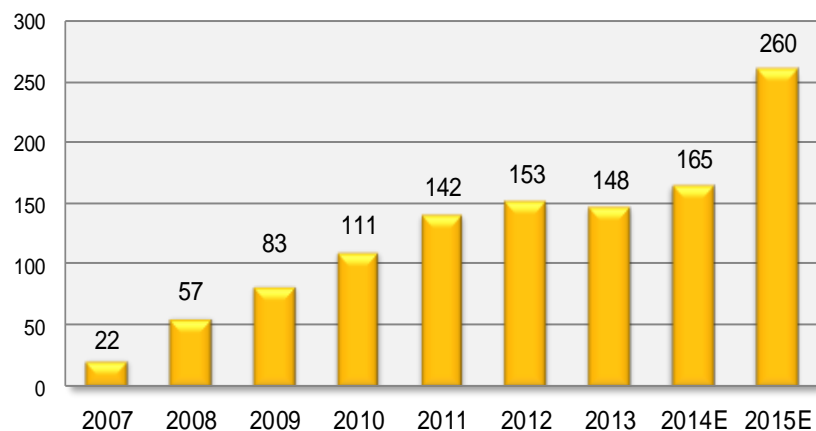
Copper Reserve / Resource

Jiama's Copper	Contained Copper (Billion Pounds / Thousand Tonnes)
Proven / Probable Reserve	6.0 / 2,708
Measured / Indicated Resource ⁽¹⁾	13.5 / 6,138

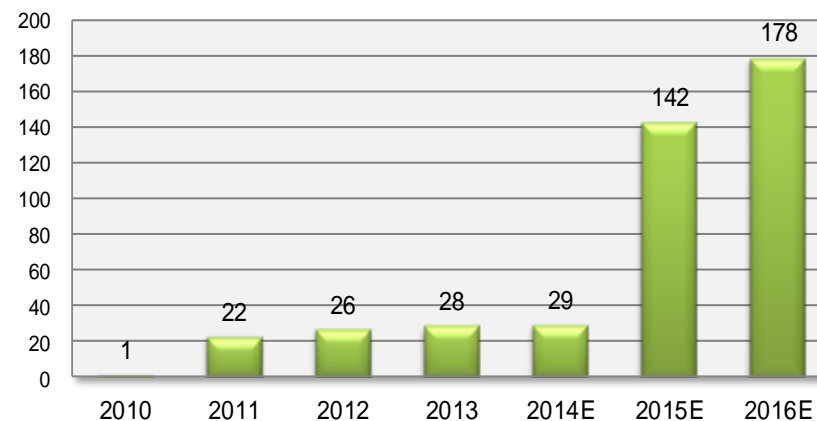
(1) Inclusive of Mineral Reserves

Steady increase of production

Combined Gold Production CSH & Jiama ('000 oz)



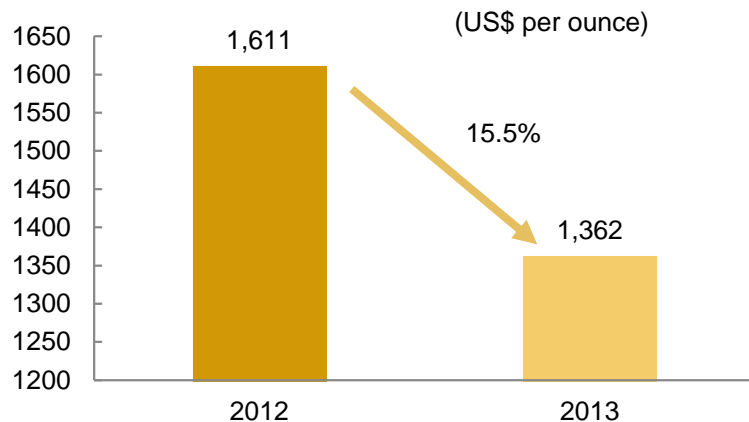
Copper Production from Jiama (M lbs)



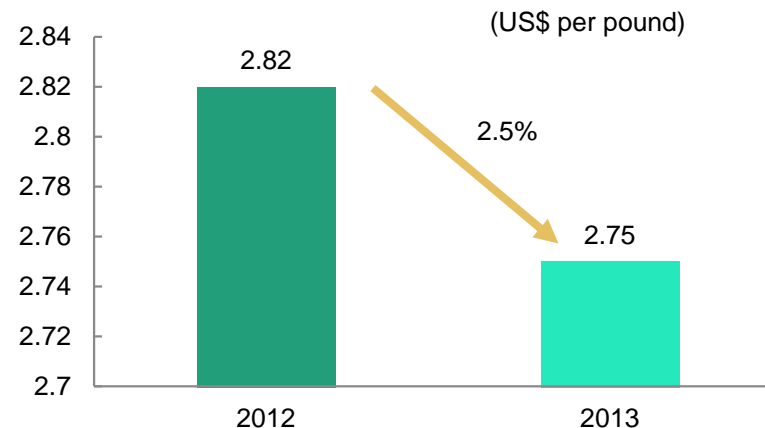
HIGHLIGHTS – REVENUES, PROFIT



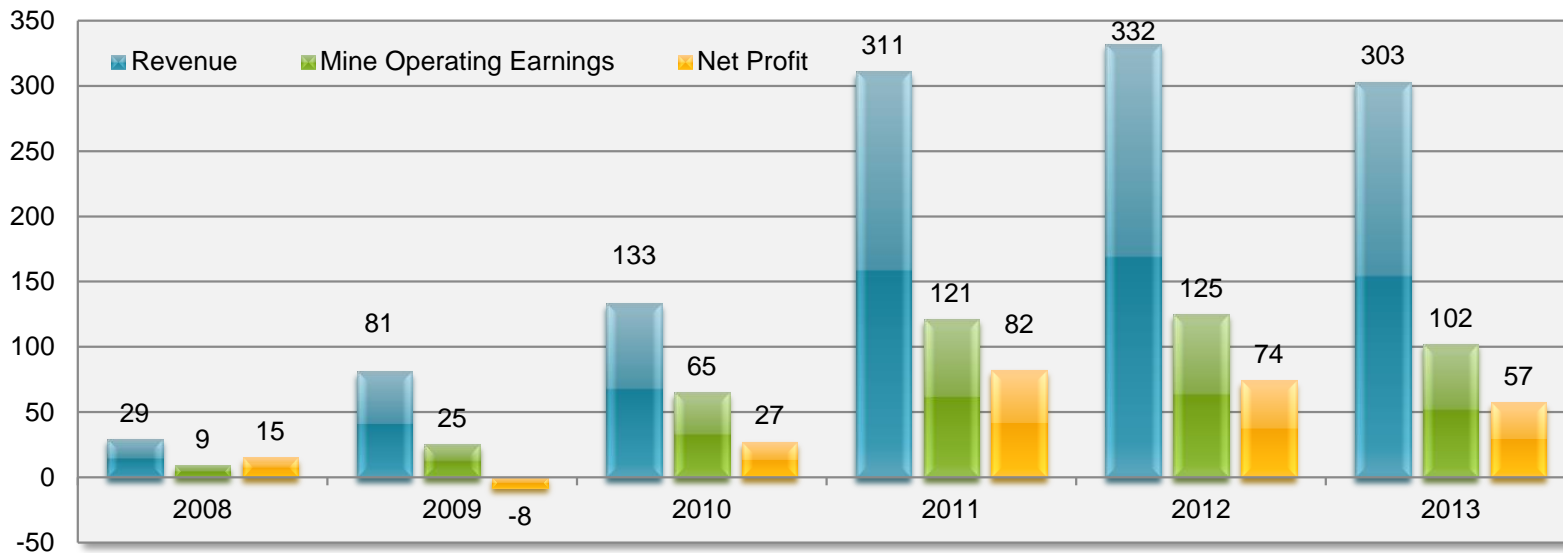
Realized average gold price



Realized average copper price



Revenues, Mine Operating Earnings, Net Profit

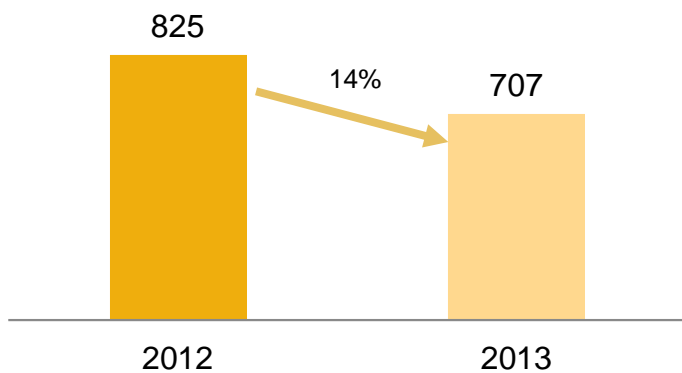


HIGHLIGHTS – COST



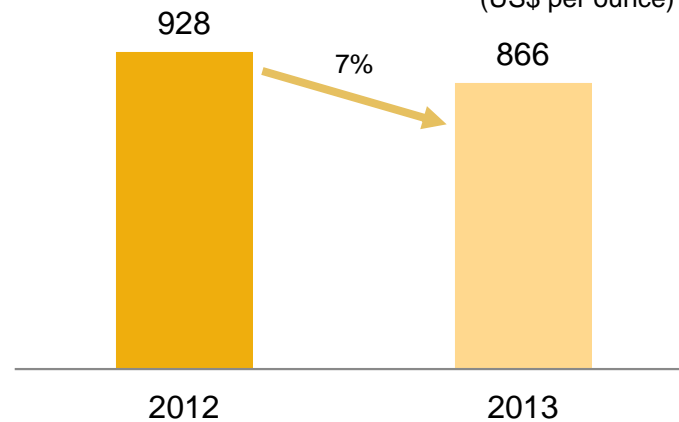
Cash cost of gold in CSH

(US\$ per ounce)



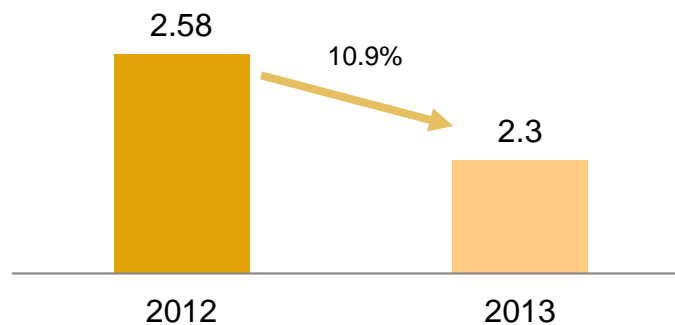
Total cost of gold in CSH

(US\$ per ounce)



Total cost of copper in JIAMA

(by-product credited, US\$ per pound)



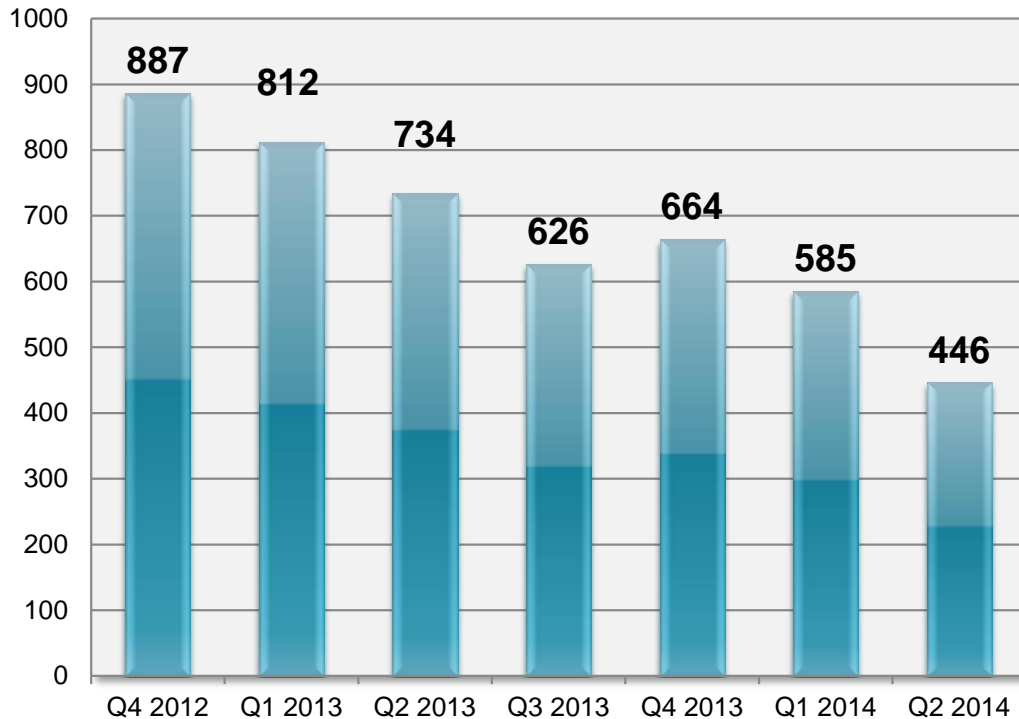


Company-Wide Cost Reduction Strategy Implemented

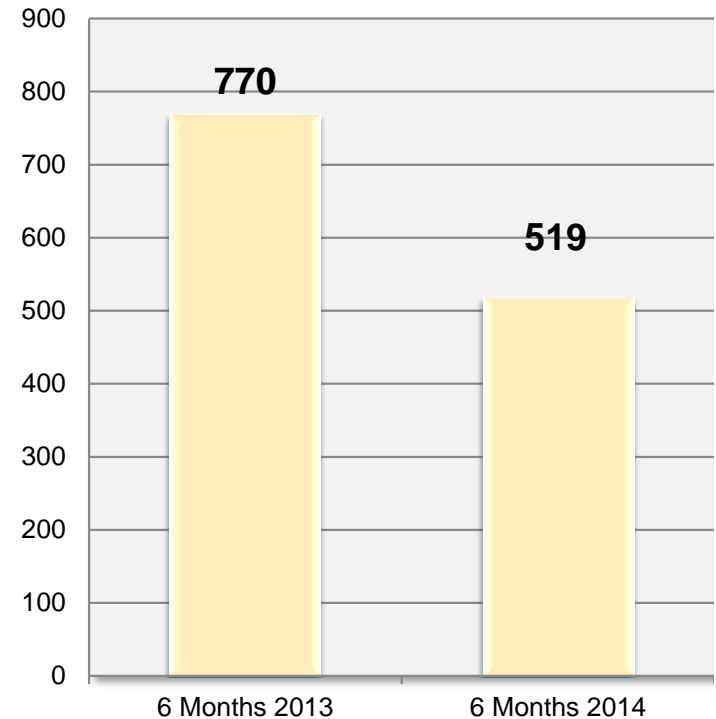
Quarterly Trend in Cash Costs Reduction

33% reduction in cash costs 1st Half 2014 vs 1st Half 2013

(\$ per oz. gold)



(\$ per oz. gold)

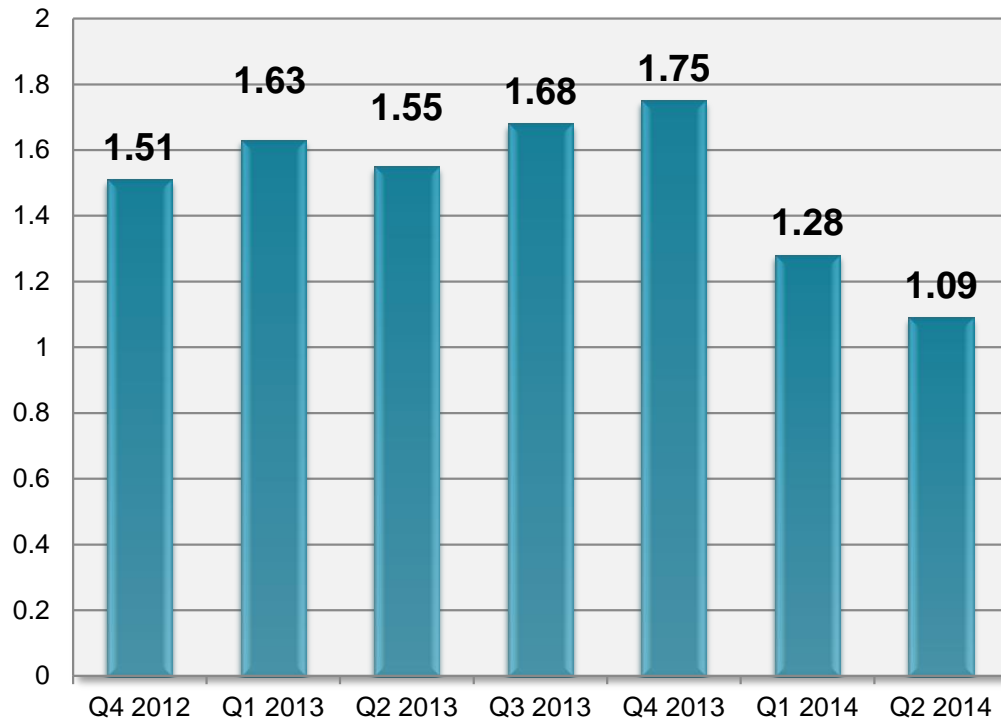




Company-Wide Cost Reduction Strategy Implemented

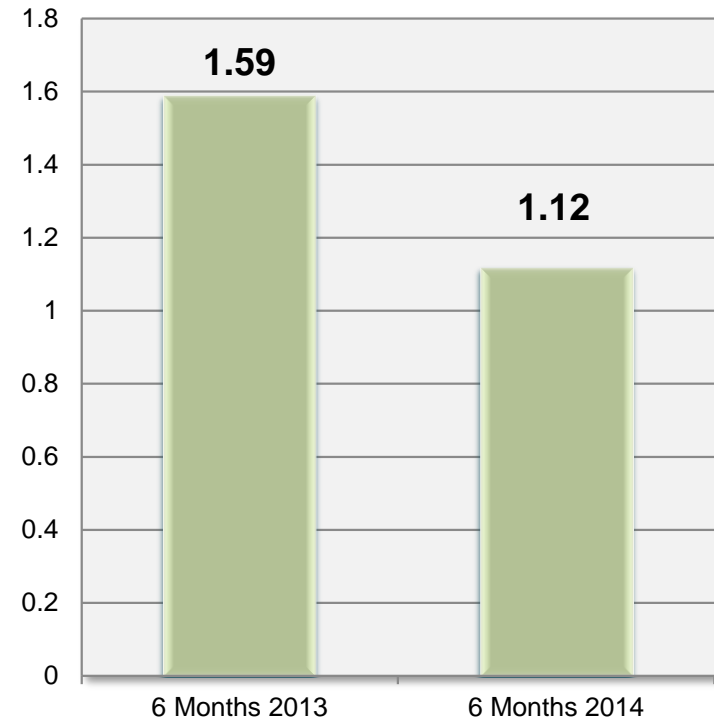
Quarterly Trend in Copper Cash Costs

(\$ per lbs. copper after by-product credits)



30% reduction in cash costs 1st Half 2014 vs 1st Half 2013

(\$ per lbs. copper after by-product credits)



HIGHLIGHTS – INVESTMENT GRADE RATING



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

China Gold International Ratings by S&P



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

S&P expects CGG “to receive support from its parent CNG (China National Gold Group) owing to the company’s status as a “highly strategic” subsidiary”.

S&P noted, “We believe extraordinary government support will indirectly flow to CGG through CNG”.

S&P considers the Company’s cash production costs to be “in line with the industry average” and the liquidity to be “adequate”.

China National Gold Group’s Ratings by S&P and Moody’s



- ❖ “Baa2” issuer rating to CNG with “Stable Outlook” by Moody’s.
- ❖ “BBB” long-term corporate credit rating and a “cnA” long-term Greater China scale credit rating with “Stable Outlook” by Standard & Poor’s Rating Services (“S&P”).

S&P noted “a “high” likelihood of timely and sufficient extraordinary support for the gold producer from the Chinese government”.

S&P expects that “CNG will benefit from a satisfactory ramp-up of mine production and maintain good profitability over the next 12 months due to its good cost management”.

Moody’s said that CNG’s rating reflected “(i) the company’s leading market position in gold production in China and its strong ability to acquire gold mines in China; (ii) its high level of gold reserves; (iii) its integrated business model, which includes diversified product operations, multi-location production and the output of copper and molybdenum; and (iv) production costs, which are comparable to those of global peers”.

HIGHLIGHTS – SUPERIOR FINANCING CAPABILITY



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

US\$ 500 MM Bond Issue - Benchmark in the international capital markets

- ❖ 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.
- ❖ Proves our ability to secure sizable financing

Amount	\$US 500 Million
Date	July 17, 2014
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
- ❖ Production ramp-up is in progress



CSH Mine Resources

Resources	Tonnage (mt)	Grade (g/t)	Gold Content (Moz)
Measured	68.9	0.65	1.44
Indicated	156.8	0.59	2.98
Total M&I	225.7	0.61	4.42
Inferred	85.9	0.51	1.40

CSH Mine Reserves

Reserves	Tonnage (mt)	Grade (g/t)	Gold Content (Moz)
Proved	67.8	0.64	1.39
Probable	115.8	0.59	2.19
Total	183.6	0.61	3.57

Note: Northeast and Southwest pits combined at December 31, 2013 under NI 43-101

CSH GOLD MINE – EXPANSION COMPLETED



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.



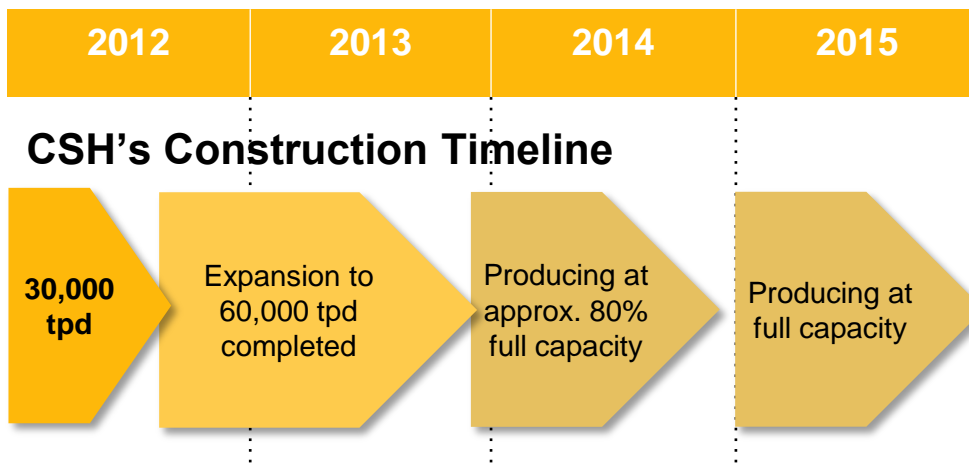
Expansion feasibility study approved Q4, 2012

Expansion from 30,000 tpd to 60,000 tpd completed on time in 2013:

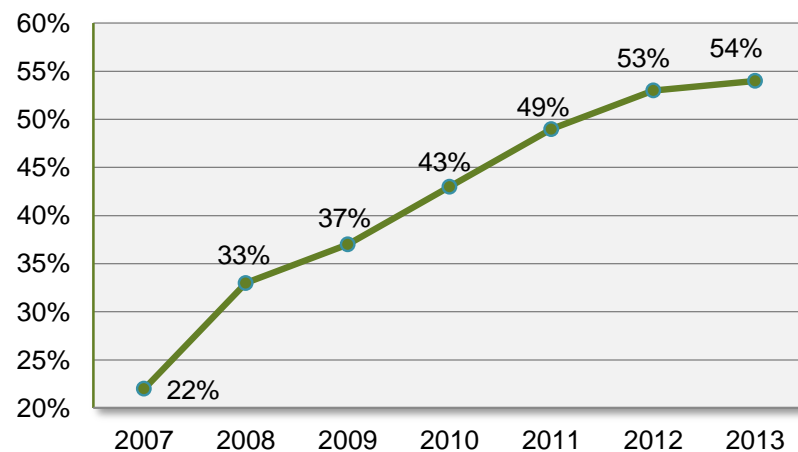
- August 1, 2013 New 30,000 tpd crusher and ADR Plant Completed
- New 80 kilometers long 110 KV power line construction completed in November of 2013
- Equipment installation, earth work and heap leaching pad completed

By 2015 annual gold production is expected to increase to ~260,000 oz. from current 131,418 oz.

Newly completed 30,000 tpd crushing system



Improving Gold Recovery %



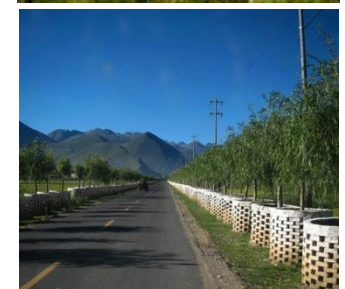
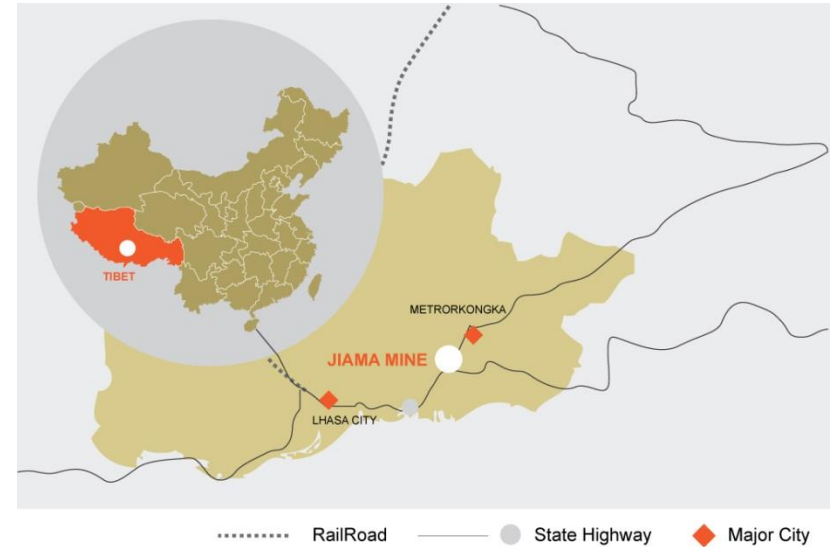
JIAMA POLYMETALLIC MINE – OVERVIEW



中國黃金國際資源有限公司
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**





Current Reserves and Resources

Jiama Resources

Category	Grade							Contained Metal					
	Ore (mt)	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	100	0.41	0.035	0.11	6.53	0.04	0.02	415	36	0.35	21.04	43	24
Indicated	1,386	0.41	0.034	0.11	6.11	0.05	0.03	5,772	468	4.99	272.35	751	470
Total M&I	1,486	0.41	0.034	0.11	6.14	0.05	0.03	6,138	503	5.3	293.39	794	495
Inferred	406	0.31	0.030	0.10	5.13	0.08	0.04	1,247	124	1.3	66.9	312	174

Jiama Reserves

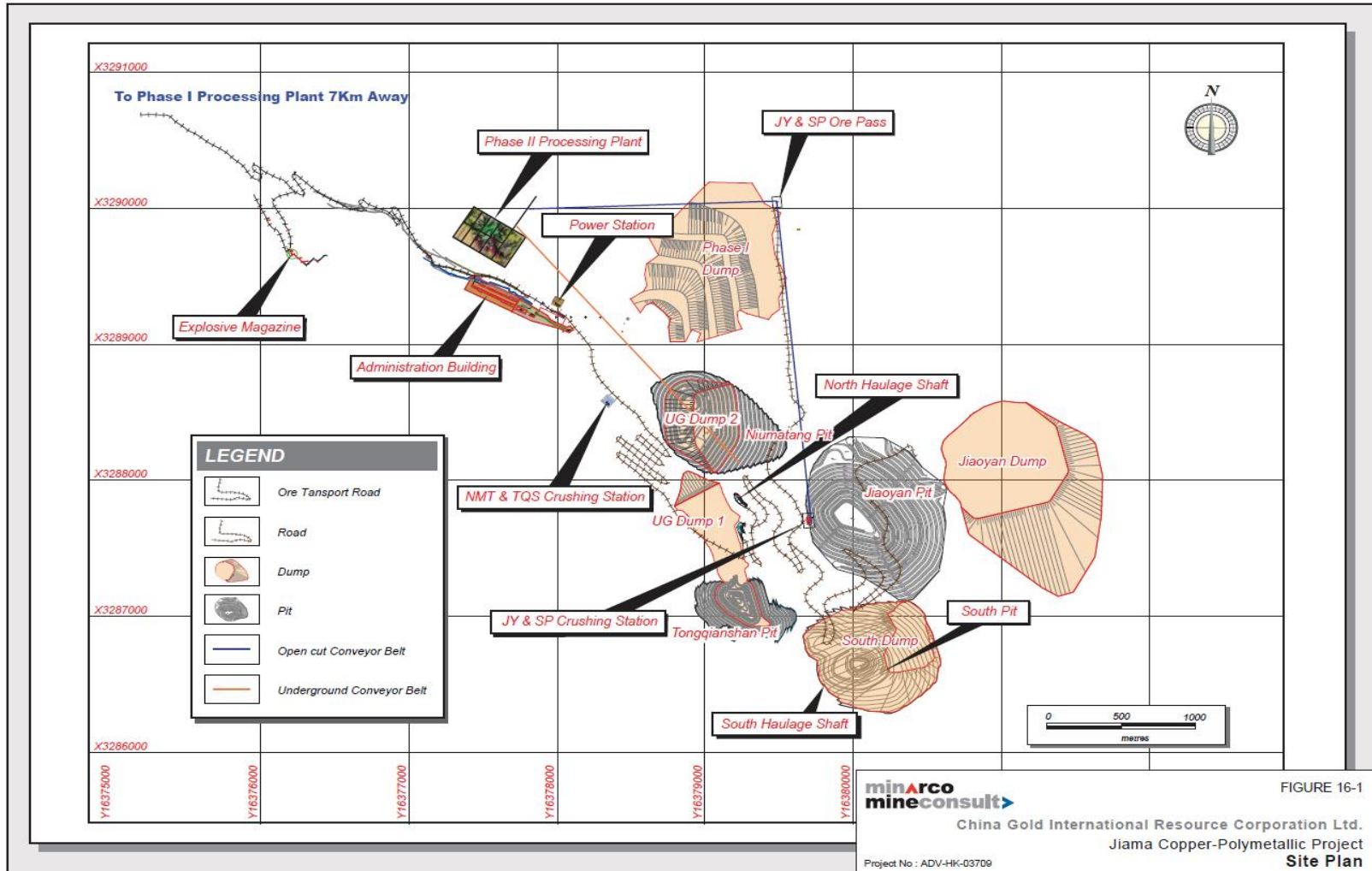
Category	Grade							Contained Metal					
	Ore (Mt)	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (kt)	Mo (kt)	Au (Moz)	Ag (Moz)	Pb (kt)	Zn (kt)
Proved	25	0.64	0.04	0.35	11.35	0.05	0.03	160	10	0.2	9.1	12	8
Probable	416	0.61	0.03	0.21	11.52	0.13	0.08	2,548	133	2.5	154.1	551	319
Total	441	0.61	0.03	0.22	11.51	0.13	0.07	2,708	143	2.7	163.2	563	327

Note: The Mineral Reserve as of 20th November 2013.

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



Design of Phase II Expansion



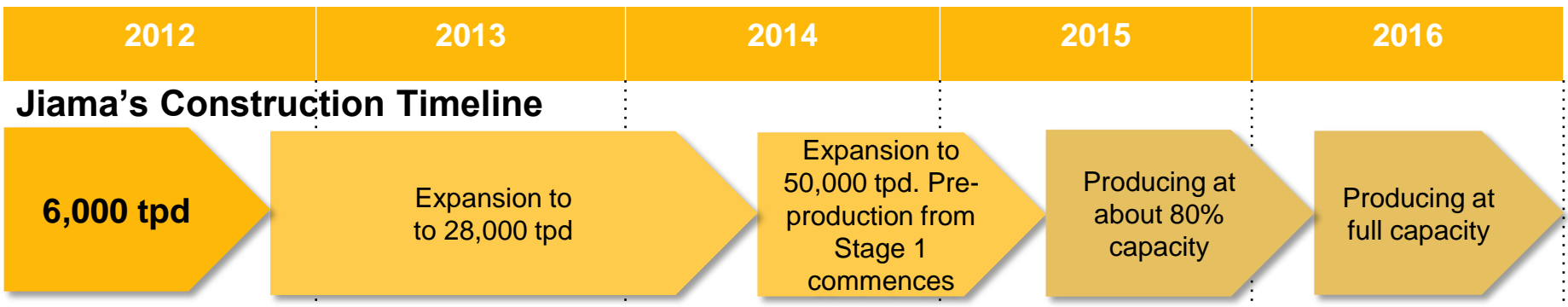


JIAMA POLYMETALLIC MINE – EXPANSION PROGRESS

Expanding Operations

❖ Phase II Expansion

- Feasibility released January 2014
- 8 times growth processing capacity from 6,000 tpd of ore to 50,000 tpd
- 1H 2014, stage 1 of expansion to reach 28,000 tpd capacity completed. Testing in progress. Expansion to 50,000 tpd (stage 2 of expansion) expected by the second half of 2015
- Increased annual production: 176,000,000 lbs Cu by 2016
- 4 open pits + 2 underground mining areas



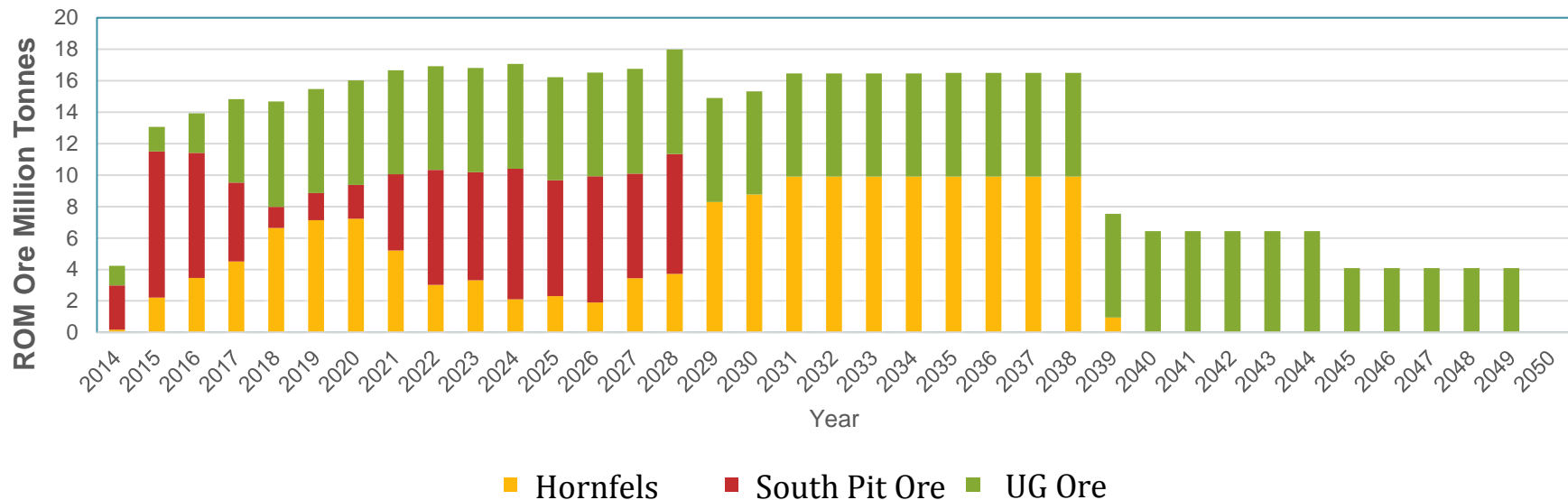
JIAMA POLYMETALLIC MINE – EXPANSION



Highlights of Phase II

- ❖ Overall project processing capacity: 16.5 Mt per annum for Cu-Mo ores, open cut 9.9 Mt, UG 6.6 Mt.
- ❖ 2 additional flotation circuits to achieve 50,000 tpd ore processing capacity
- ❖ Expected life of mine: 35 years
- ❖ Expected annual production:
 - Copper: 67,000 tonnes
 - Molybdenum: 2,400 tonnes
 - Silver: 2.8 million ounces
 - Gold: 42,000 ounces
 - Lead: 10,400 tonnes
 - Zinc: 4,000 tonnes

Mining Schedule for Phase II Open Pits and Underground

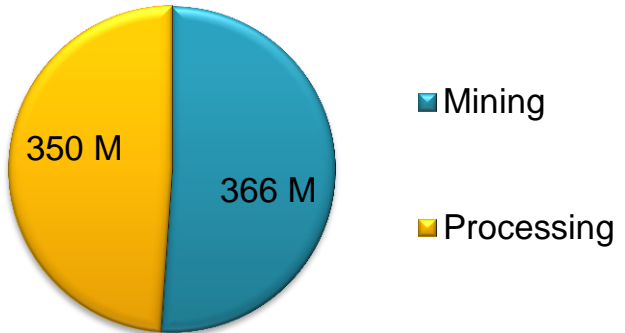




Robust Economics Support Phase II Development

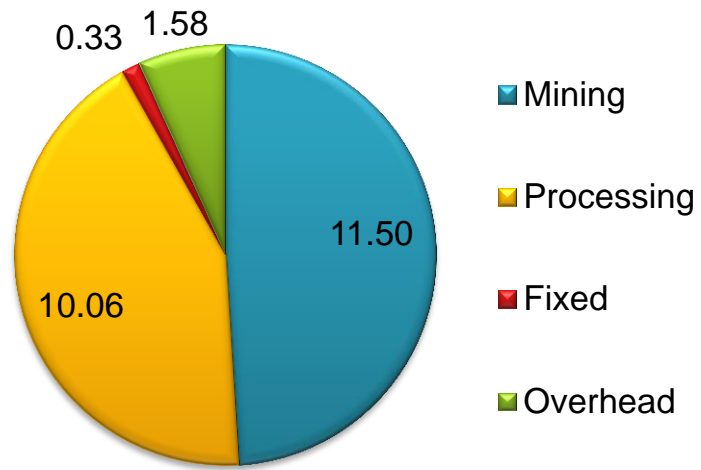
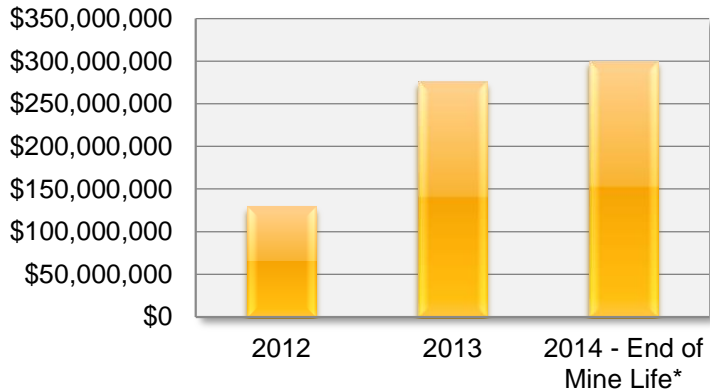
Life of Mine Capital Costs Distribution

Operating Costs



Total Capital Costs = \$716 Million

Life of Mine Capital Costs Timing



Total Operating Costs per Tonne = \$23.48
Copper Equivalent Total Cost = \$1.75/lbs

5 YEAR GROWTH VISION:

CHINA NATIONAL GOLD: FORTUNE 500 MEMBER

CHINA GOLD INTERNATIONAL: ORGANIC EXPANSION + M&A



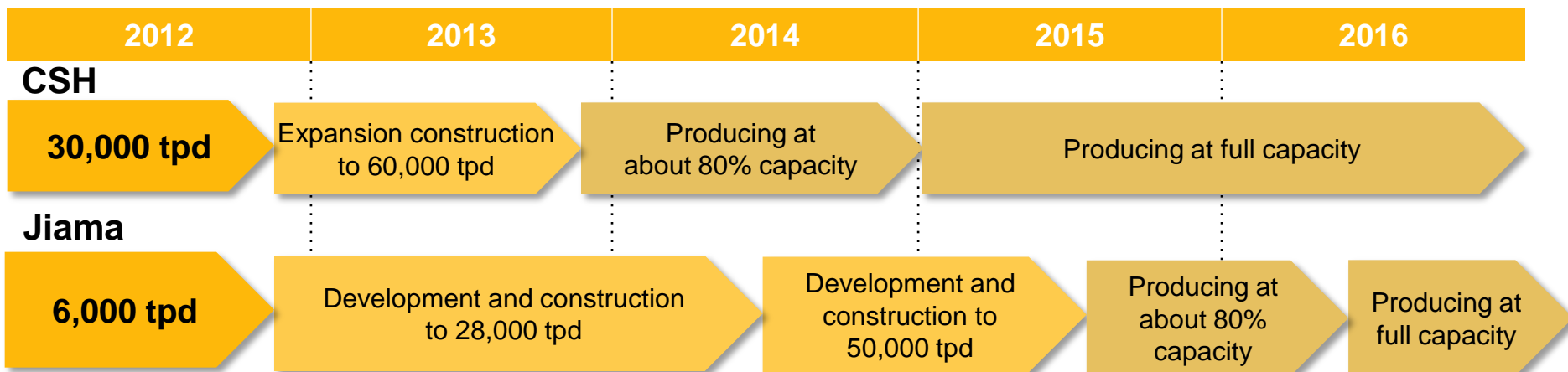
中國黃金國際資源有限公司

China Gold International Resources Corp. Ltd.

Accretive Acquisition

AU 500,000 oz/year
CU 330 MM lbs/year
PRODUCER

Organic Growth





Property Acquisition Criteria

Valuation

- Accretive to current shareholders
- Target traded at a deep discount to current asset value

Transaction Structure

- Significant Stake in the Project and Resources/Reserves
- Cooperate with CNG



Geography

- Established mining jurisdictions
- Stable political environment

Metal

- Gold focus
- Mineral resources with gold and non-ferrous combined

Resources / Reserves

- Large-scale mines
 - 3-5m oz gold
 - 1m tonnes copper
- Mine assets with significant exploration potentials

Development Stage

- Mines at operating stage with ramp-up plan or near production
- High quality mine assets under development stage

CHINA GOLD INTERNATIONAL – ULTIMATE INVESTMENT OPPORTUNITY



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.



- ❖ World-class deposits with exploration potential
- ❖ Mining friendly jurisdictions
- ❖ Government support
- ❖ Support of the largest Chinese gold producer
- ❖ Global and award winning management team of mining experts
- ❖ Rapid Growth of production capacity
- ❖ Reduction in cash cost 2013 vs 2012
- ❖ 4 years of consistent profitability
- ❖ Attractive valuation (Jiama+CSH Valuation is about ½ of current CGG's Market Cap)
- ❖ Diversification opportunity for China-based investors due to our global M&A initiatives
- ❖ Safe exposure to Chinese mining industry for international investors



AWARDS



2013

“China’s Top 10 Major Mineral Exploration Achievements

by Geological Society of China

CSH



2012

National Level Green Mine *by the Ministry of Land and Resources*

Jiama

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

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

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

“Top 10 Scientific & Technological Progresses” *by Chinese Academy of Geological Sciences*

Jiama

First batch of 29 scientific research bases *by the Ministry of Science and Technology and Ministry of Land and Resources*

“Top 10 Geological Prospecting Findings” *by the Geological Society of China*

SOCIAL RESPONSIBILITY, HARMONIC DEVELOPMENT, HIGHEST HSE STANDARDS

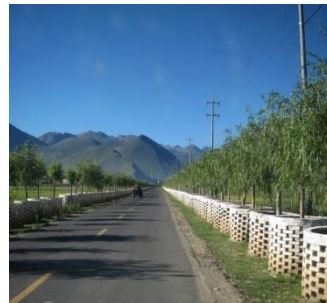


中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

- ❖ Respecting local culture and religion
- ❖ Economic contribution to local communities (portable water supply, schools, infrastructure)
- ❖ Hiring and training local people (31% of Jiama Mine's employees are locals. Will employ more after training.)
- ❖ Land reclamation and vegetation recovery



Jiama Industry and Trade distributed bonus to the shareholders who are local herdsmen before the Tibetan New Year,



Huatailong's modernized thickening pond has realized zero emission of industrial sewage



SHARE INFORMATION



中國黃金國際資源有限公司
China Gold International Resources Corp. Ltd.

TSX: CGG – HKSE: 2099

Capital Structure and Share Info (As of October 23, 2014)

Issued and Outstanding	396.4 M
Fully Diluted	396.8 M
Options	0.4 M
Cash	\$106 M USD
Short-Term Debt	\$326 M USD
Long-Term Debt	\$286 M USD
Share Price	\$2.82 CND
Market Cap	\$1.1 Bn
52 Week Range	\$2.55 – \$3.91 CND

Top 10 Institutional Holders (As of October 23, 2014)

