

CNMC GOLDMINE HOLDINGS LIMITED

3rd Quarterly Report



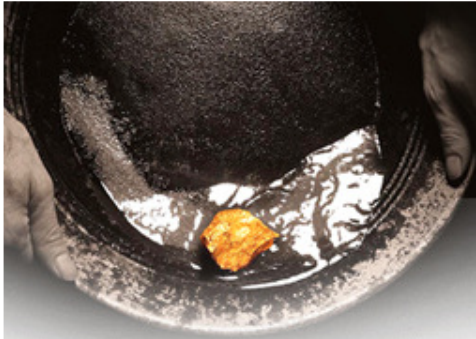
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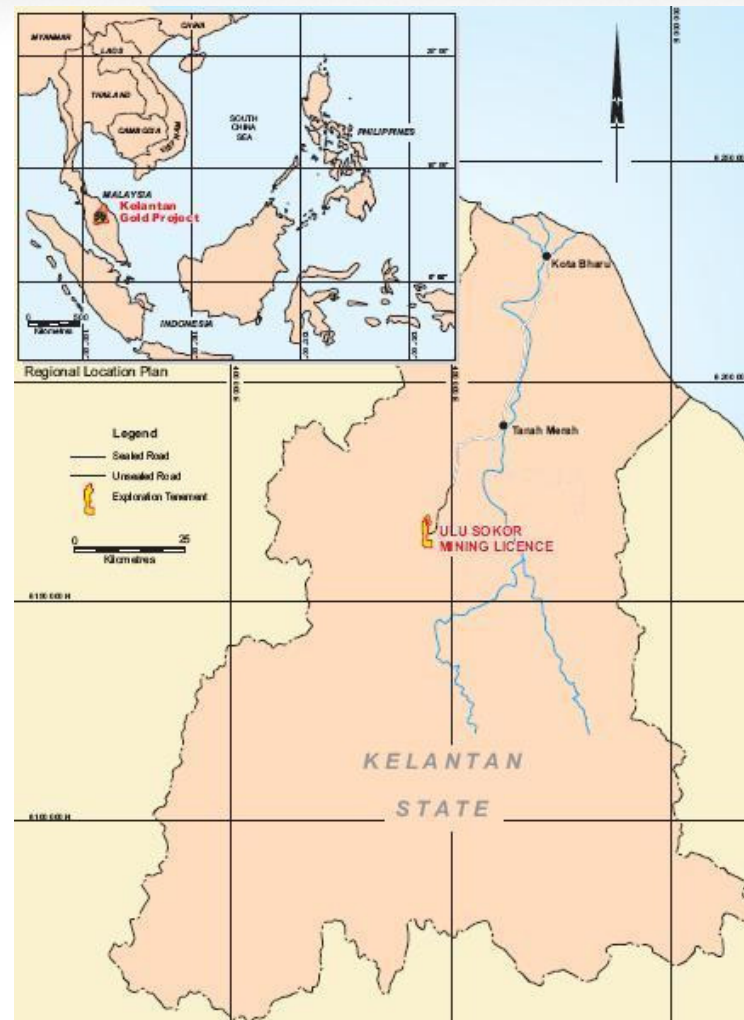
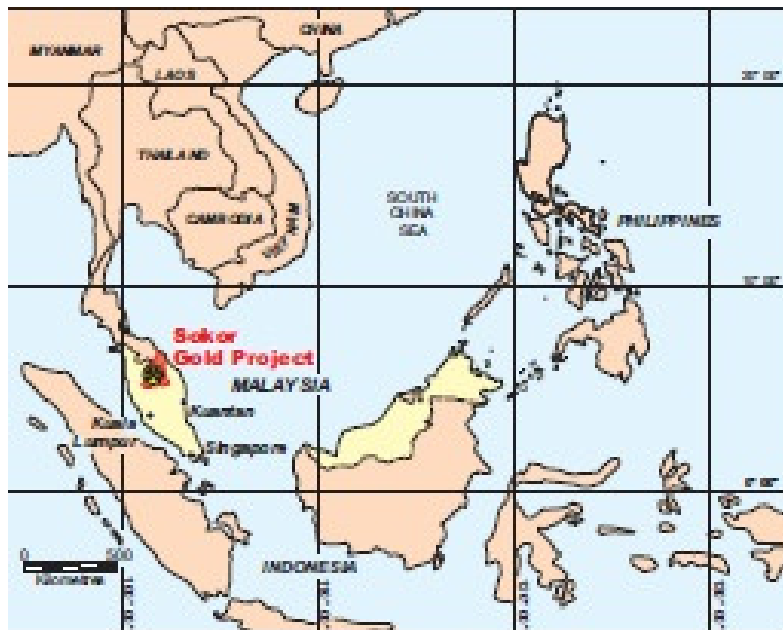
ABOUT CNMC

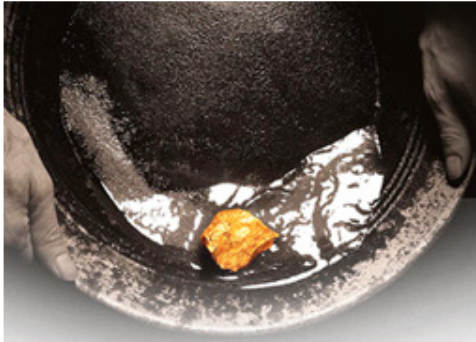


ABOUT CNMC

OVERVIEW OF CNMC

- We are a mineral exploration and mining company, focusing on the production and sale of gold.
- Our principal mining activity is in Kelantan, Malaysia.





ABOUT CNMC

THE SOKOR GOLD ZONE

The project is a gold exploration and mining project located in Kelantan State, Malaysia

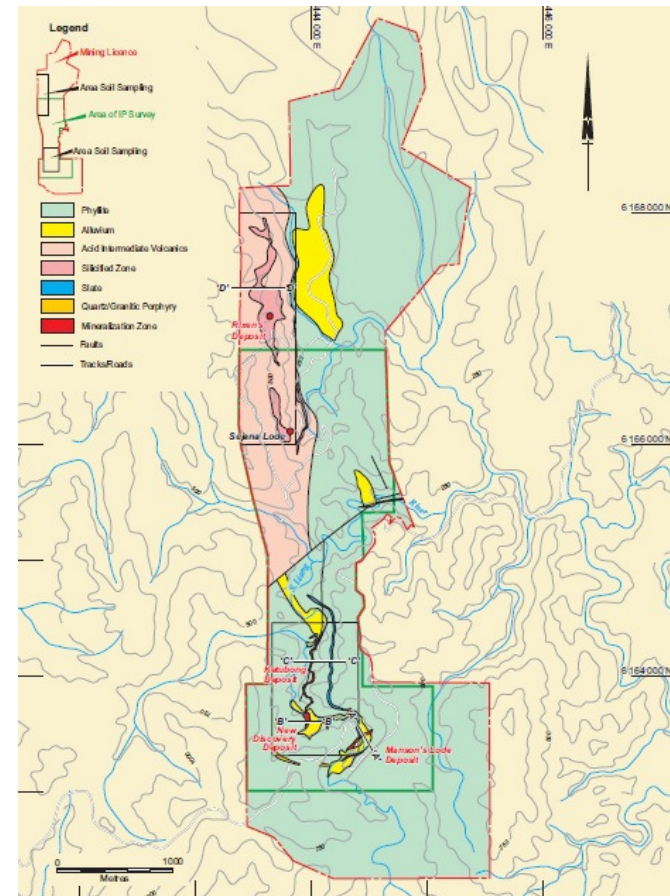
CNMC has –

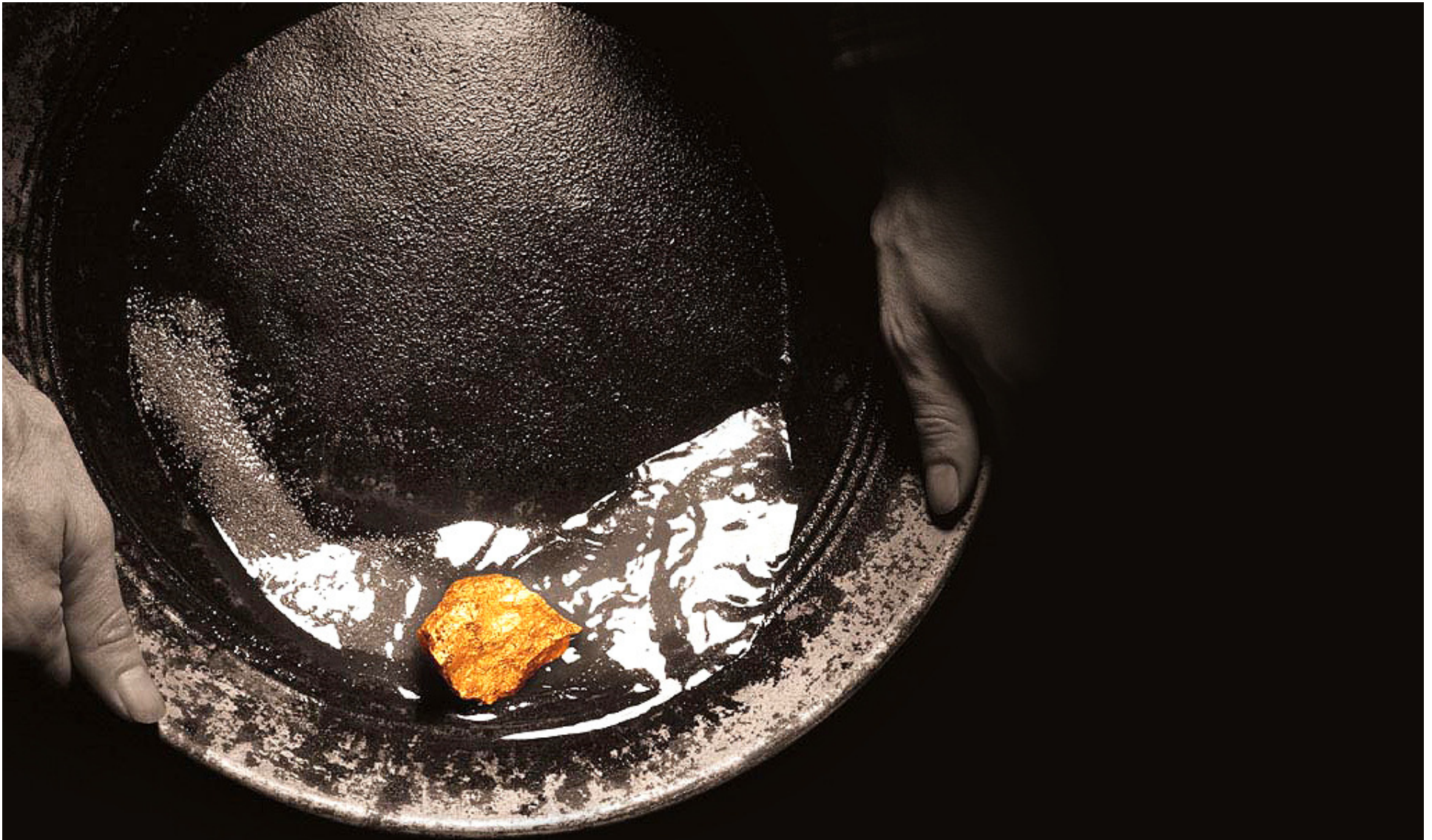
- **Gold mining** for an area of 10km² (“Sokor Block”) separate from the exploration area (“Sokor Gold Field Project”)

The mining licences were obtained with full support from Kelantan State Government

4 IDENTIFIED AREAS

- Manson’s Lode
- New Discovery
- Sg. Ketubong
- Rixen





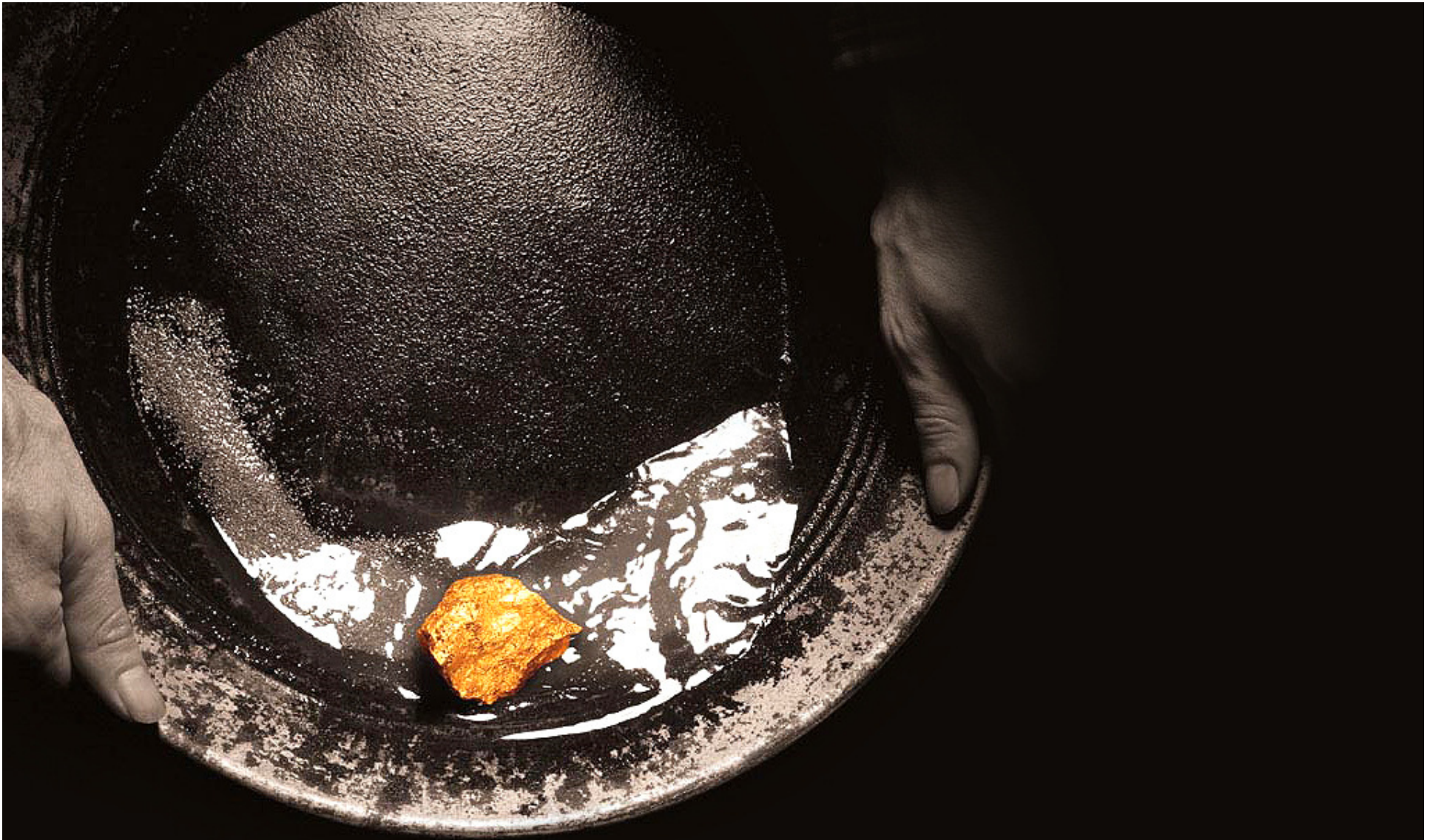
JORC COMPLIANT GOLD RESOURCE

JORC COMPLIANT GOLD RESOURCE

As at 31 December 2013, the total Measured, Indicated and Inferred gold Mineral Resources for the Sokor Gold Project (above a 0.3 g/t gold cut-off grade at *Rixen* and a 0.5 g/t gold cut-off grade at *Manson's Lode, New Discovery and Ketubong*) is 9.14 million tonne at 1.6g/t gold with contained gold of 465,000 ounces. The total Measured, Indicated and Inferred gold resources for the Sokor Gold Project, previously reported in December 2012, was 7.8 million tonne at 1.6 g/t gold with contained gold of 410,000 ounces.

Sokor Project – Mineral Resource statement as at 31 December 2013 (inclusive of Ore Reserves)

Category	Mineral type	Gross attributable to licence			Gross attributable to CNMC			Change from previous update (%)
		Tonnes (millions)	Grade (Au g/t, Ag g/t, Pb%, Zn%)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	Tonnes (millions)	Grade (Au g/t, Ag g/t, Pb%, Zn%)	Contained metal (Au koz, Ag koz, Pb t, Zn t)	
Measured	Gold	0.53	3.3	55	0.43	3.3	45	+1
Indicated	Gold	4.64	1.4	210	3.76	1.4	170	+19
Inferred	Gold	3.97	1.5	200	3.22	1.5	160	+11
Total	Gold	9.14	1.6	465	7.41	1.6	375	+13
Measured	Silver	0.33	64	680	0.27	64	550	+7
Indicated	Silver	0.16	48	235	0.13	48	190	0
Inferred	Silver	0.16	60	315	0.13	60	260	+877
Total	Silver	0.65	58	1,230	0.53	58	1,000	+36
Measured	Lead	0.33	1.7	5,590	0.27	1.7	4,530	+16
Indicated	Lead	0.16	1.0	1,580	0.13	1.0	1,280	+23
Inferred	Lead	0.16	1.6	2,550	0.13	1.6	2,070	+1,046
Total	Lead	0.65	1.5	9,720	0.53	1.5	7,880	+54
Measured	Zinc	0.33	1.7	5,620	0.27	1.7	4,550	+13
Indicated	Zinc	0.16	0.9	1,440	0.13	0.9	1,170	+27
Inferred	Zinc	0.16	1.7	2,820	0.13	1.7	2,290	+1,539
Total	Zinc	0.65	1.5	9,880	0.53	1.5	8,010	+57



PRODUCING GOLDMINE

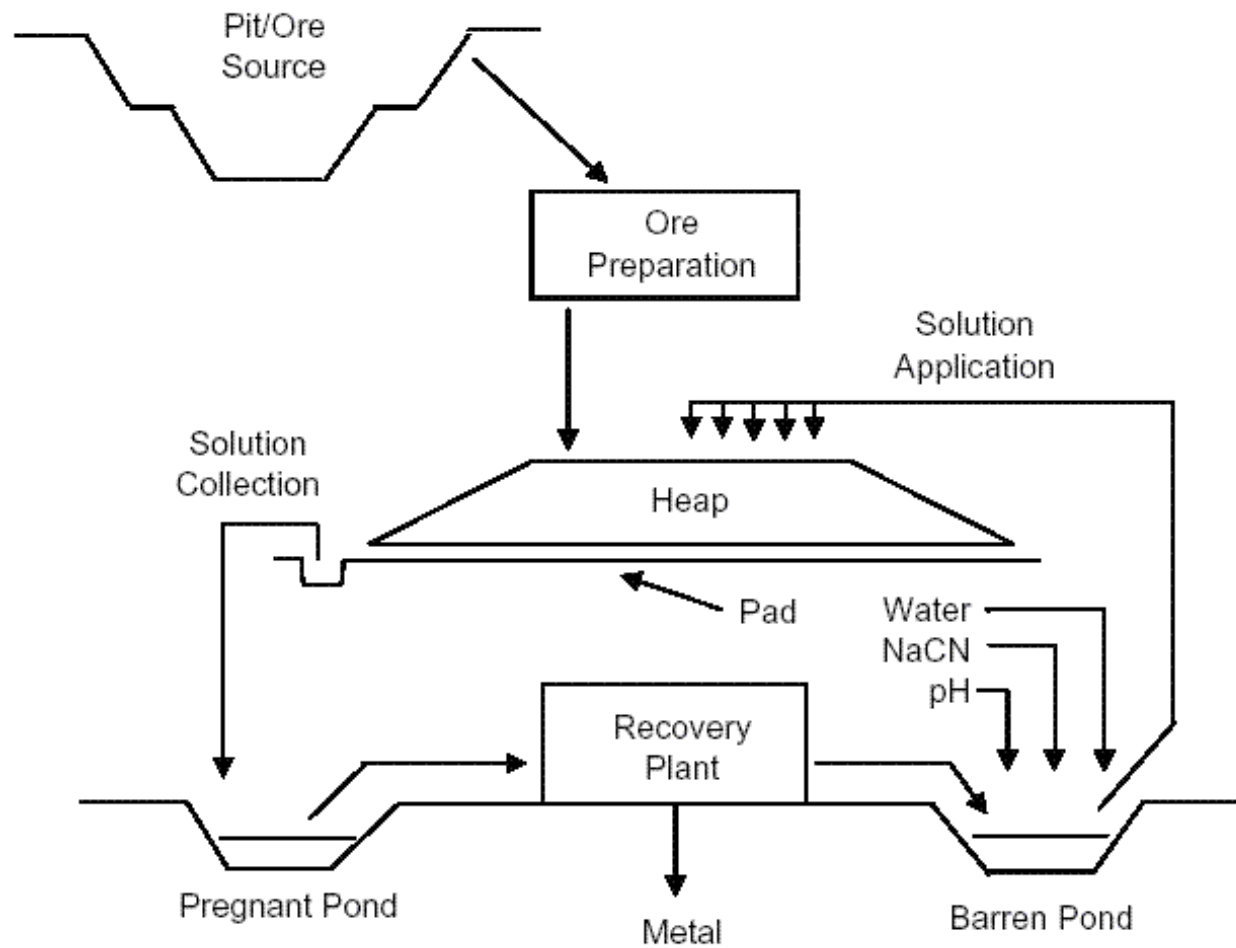
PRODUCING GOLDMINE

PRODUCTION FACILITIES

- Three leaching yards with estimated leaching capacity of 1 million tonnes of ore per annum
- Brand new gold de-absorption plant comprising of full set gold de-absorption, active carbon re-generation, and smelting system in operation



HEAP LEACH FLOW CHART



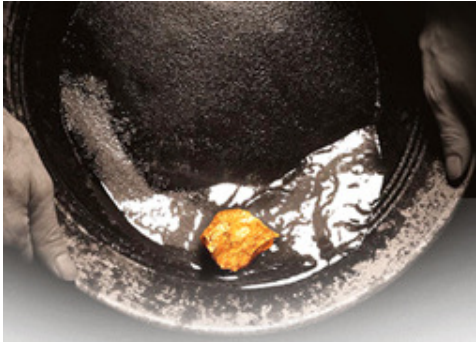
PRODUCING GOLDMINE

GOLD PRODUCTION

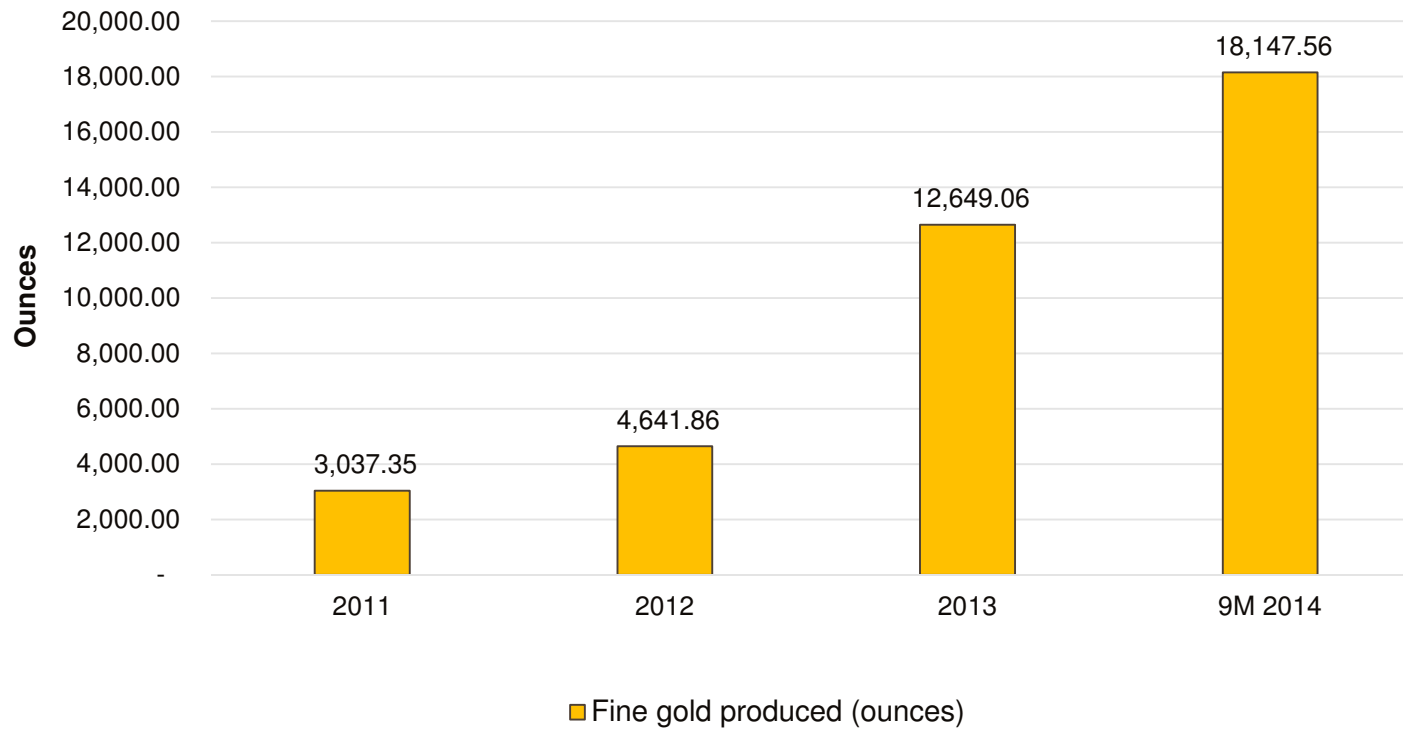
- Commenced gold production and have successfully completed more than 180 gold pours since July 2010
- Gold production increased annually since FY2010



PRODUCING GOLDMINE



Fine Gold Produced Year On Year And 9M2014 In Ounces





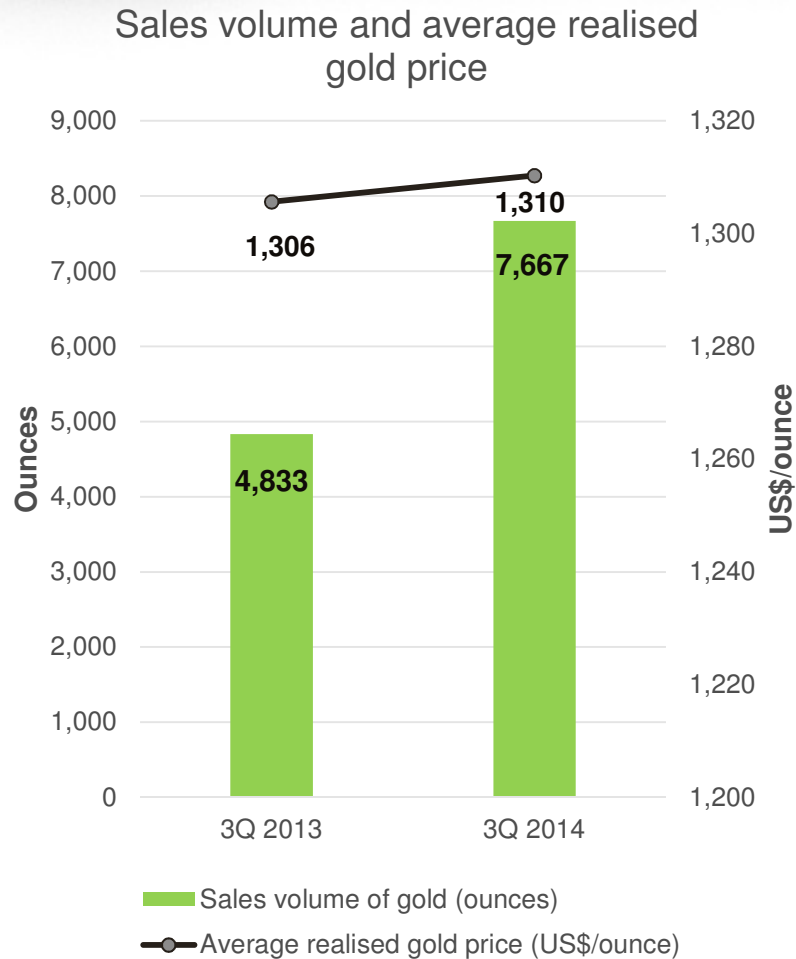
FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

Income statement	3Q 2014	3Q 2013	Change
Revenue (US\$' million)	10.05	6.31	↑ 59.2%
Results from operating activities	4.37	2.80	↑ 55.7%
Net profit after tax	4.23	1.95	↑ 116.6%
Net profit after tax margin	42.1%	30.9%	↑ 36.2%
Earnings per share (US cents)	0.83	0.41	↑ 102.4%
Earnings per share (SG cents)	1.04	0.51	↑ 103.9%
Statement of financial position	As at 30/09/14	As at 31/12/13	Change
Net assets value (US\$' million)	22.48	14.22	↑ 58.1%
Net assets value per share (US cents)	5.51	3.49	↑ 57.9%
Net assets value per share (SG cents)	7.02	4.43	↑ 58.5%
Current ratio	2.44	0.83	↑ 194.0%
Net debt/equity ratio	0.01	0.08	↓ 87.5%

* Net asset value represents total assets less total liabilities and non-controlling interest.

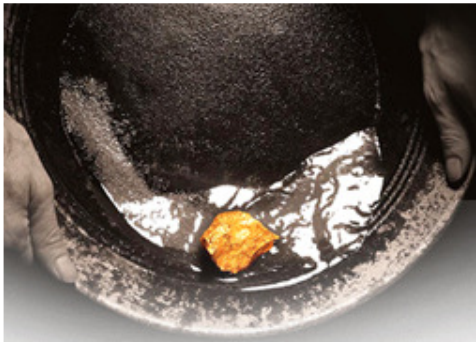
HIGHLIGHTS ON REVENUE



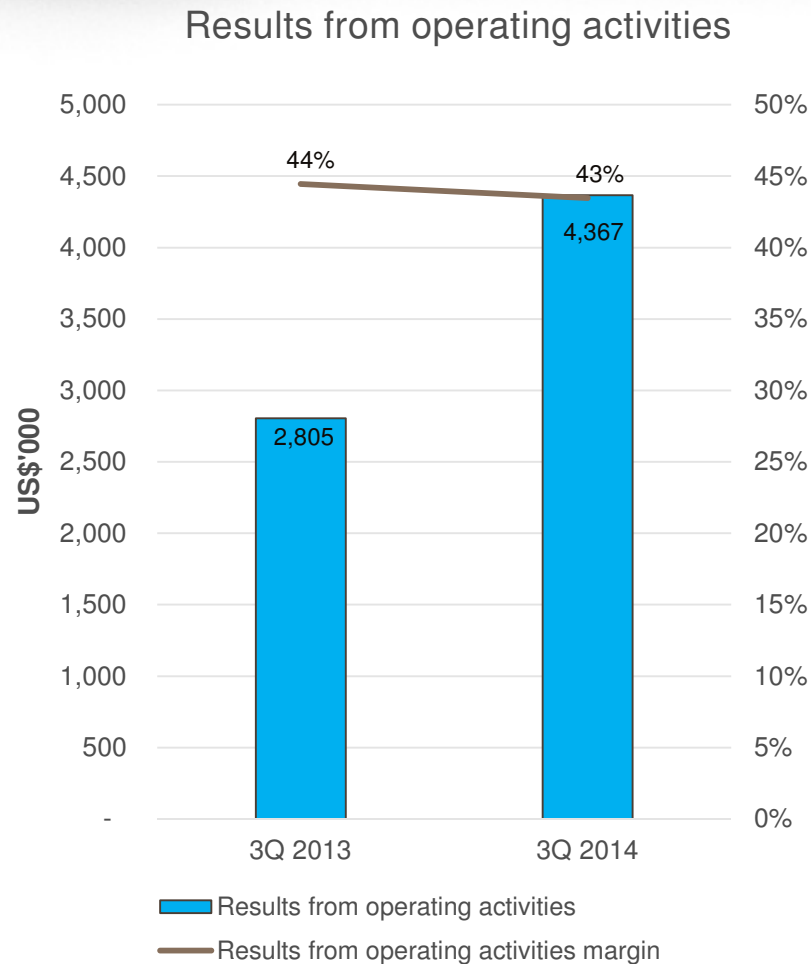
Highlights

Revenue ↑ 59.2% mainly due to:

- ↑ sales volume of fine gold, from 4,833 ounces to 7,667 ounces
- ↑ average realised gold price, from US\$1,306/ounce to US\$1,310/ounce



HIGHLIGHTS ON RESULTS FROM OPERATING ACTIVITIES



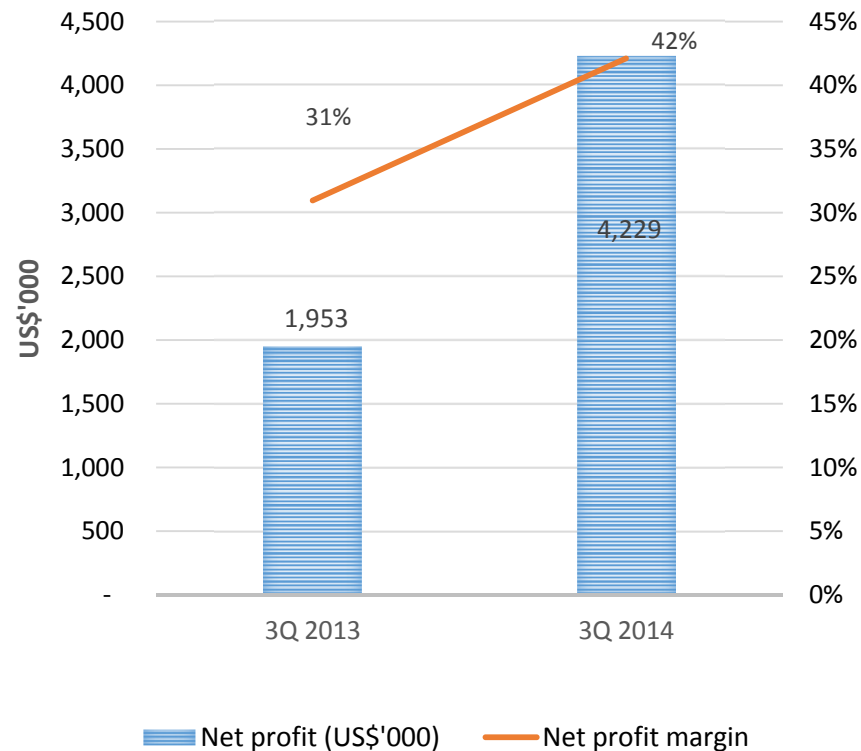
Highlights

**Results from operating activities ↑
by 55.7% mainly due to:**

- ↑ revenue, despite ↑ operating expenses in tandem with rising sales volume of fine gold

HIGHLIGHTS ON NET PROFIT AFTER TAX

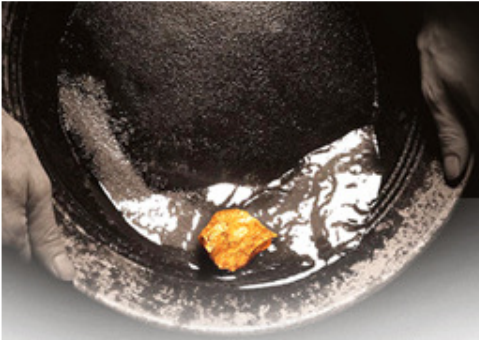
NET PROFIT



Highlights

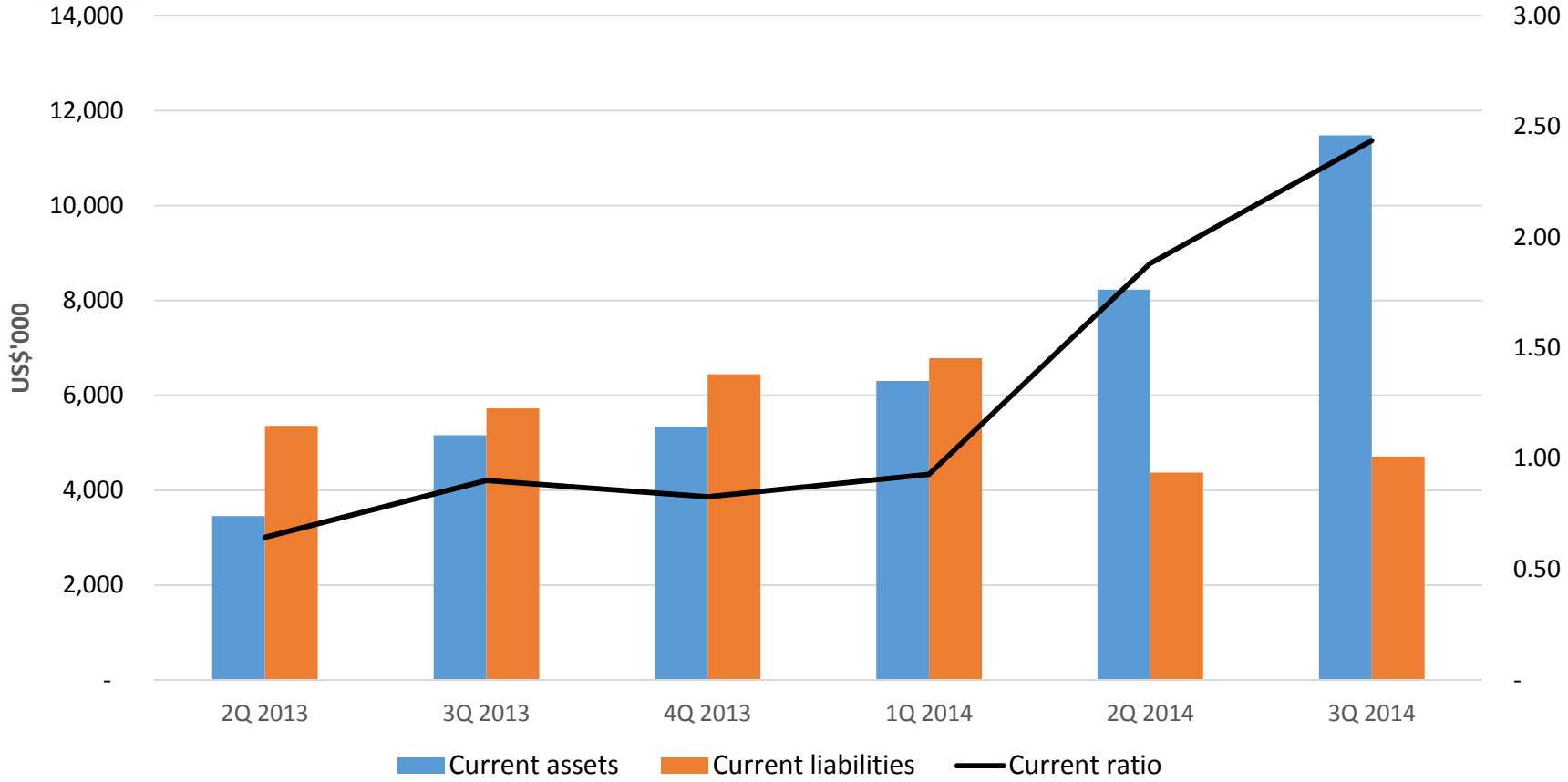
Net profit ↑ by 116.6% mainly due to:

- ↑ revenue and tax savings due to the tax exemption granted in May 2014, effective from July 2013

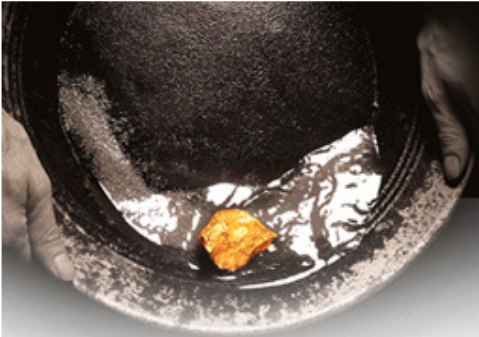


CURRENT ASSETS, CURRENT LIABILITIES & CURRENT RATIO

Current ratio

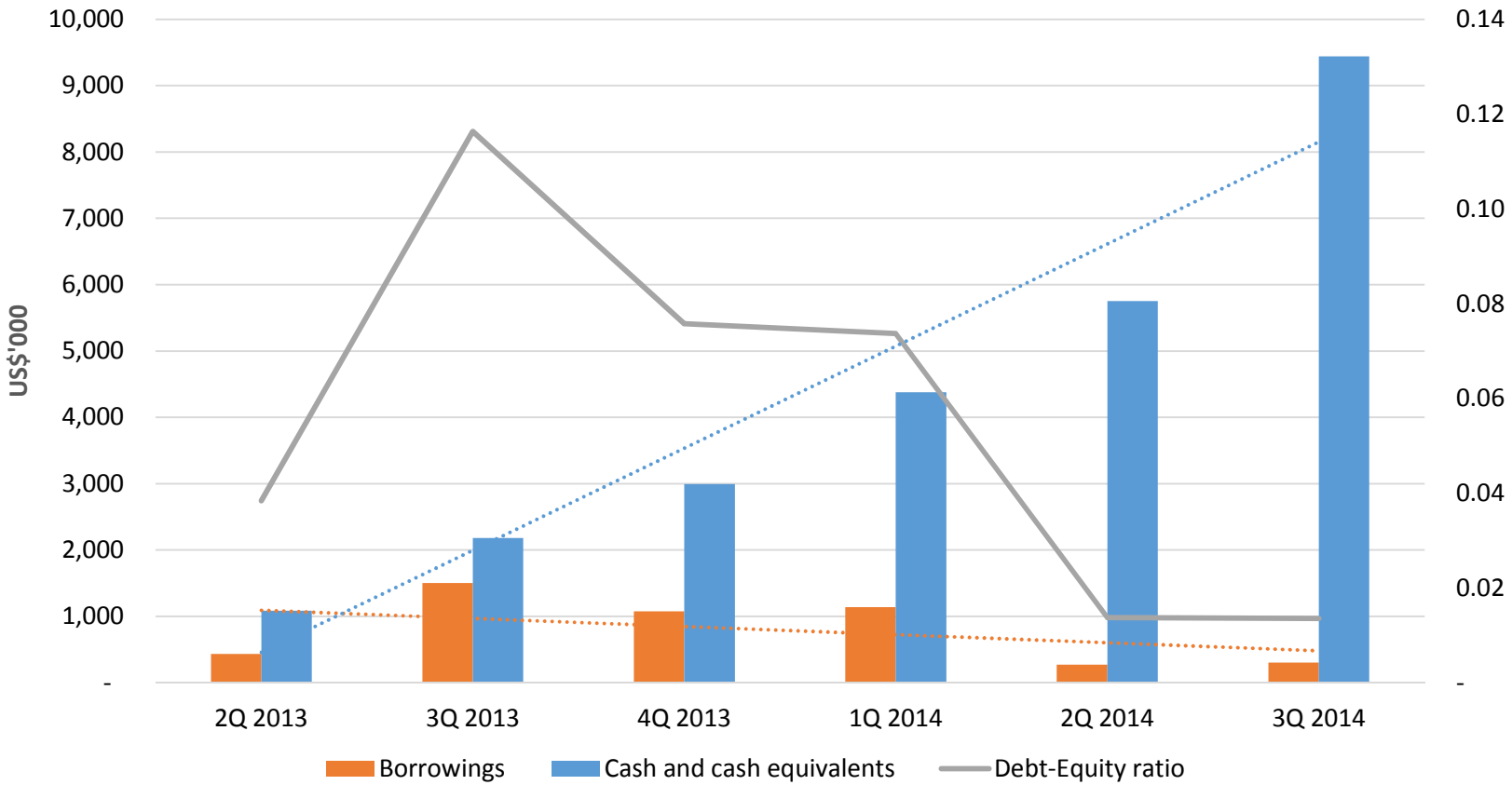


CNMC



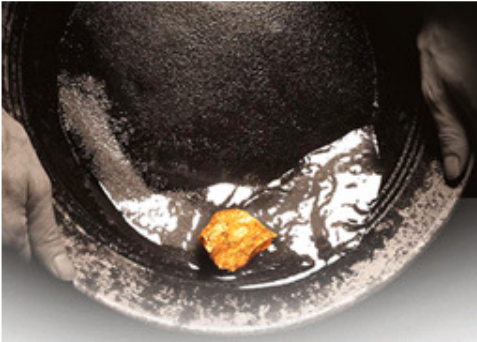
CASH AND CASH EQUIVALENTS VERSUS BORROWINGS

Cash and cash equivalents versus borrowings



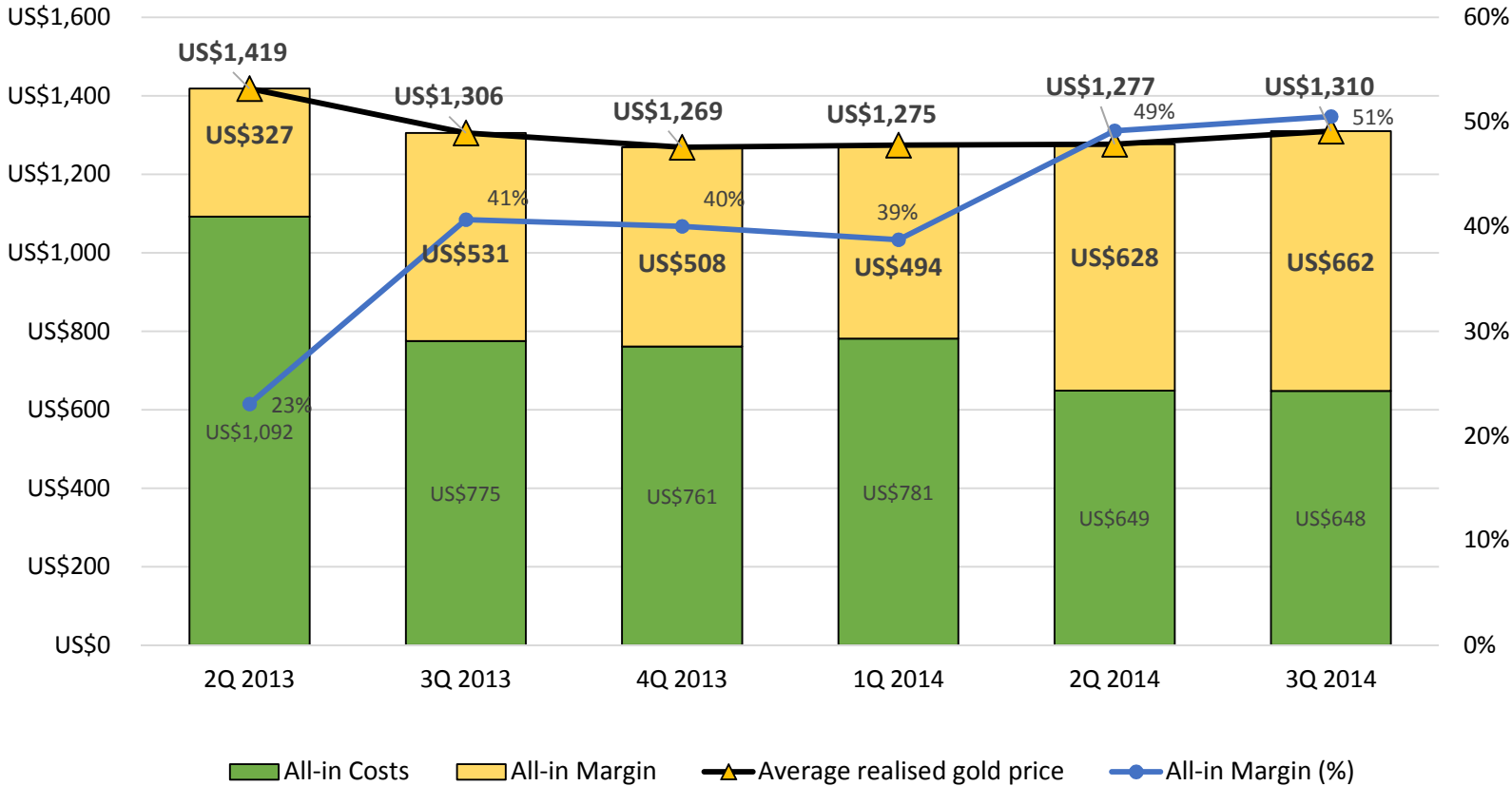
SUMMARY OF ALL-IN COSTS AND MARGIN

	3Q 2014	3Q 2013	Changes
	US\$ / gold ounce sold		%
Mining related costs	387	369	5%
Royalty and tribute expenses	99	104	-5%
Adjusted operating costs	486	473	3%
General and administrative costs	75	44	70%
Capital expenditure	32	49	-35%
All-in sustaining costs	593	566	5%
Capital exploration (non-sustaining)	32	24	33%
Capital expenditure (non-sustaining)	23	185	-88%
All-in costs (A)	648	775	-16%
Average realized gold price (B)	1,310	1,306	0%
All-in Margin (C= B - A)	662	531	25%
All-in Margin (%) (C / B)	51%	41%	24%



SUMMARY OF ALL-IN COSTS AND MARGIN

All-in Margin in US\$/ cost gold ounce sold





NON-GAAP MEASURE METRICS BY WGC

Adjusted operating costs, all-in sustaining costs and all-in non-sustaining costs were recommended by the World Gold Council (“WGC”) for gold mining companies in end June 2013.

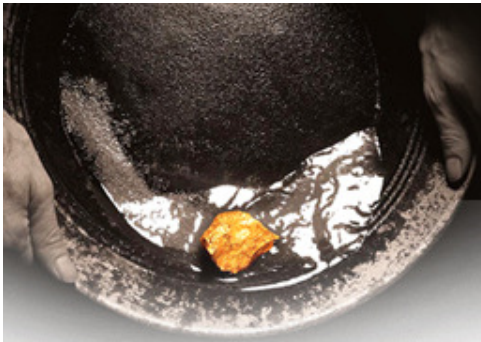
- ***Adjusted operating costs*** includes production costs such as mining production and maintenance costs, royalties, and operating costs such as storage, net of by-product credits. The increase of gold ounces sold resulted in lower cost per gold ounce sold as fixed costs portion remains constant. These costs may vary from quarter to quarter, depending on the seasonal or cyclical factors, including among others, rainy season and grade of gold extracted from the ore.



NON-GAAP MEASURE METRICS BY WGC

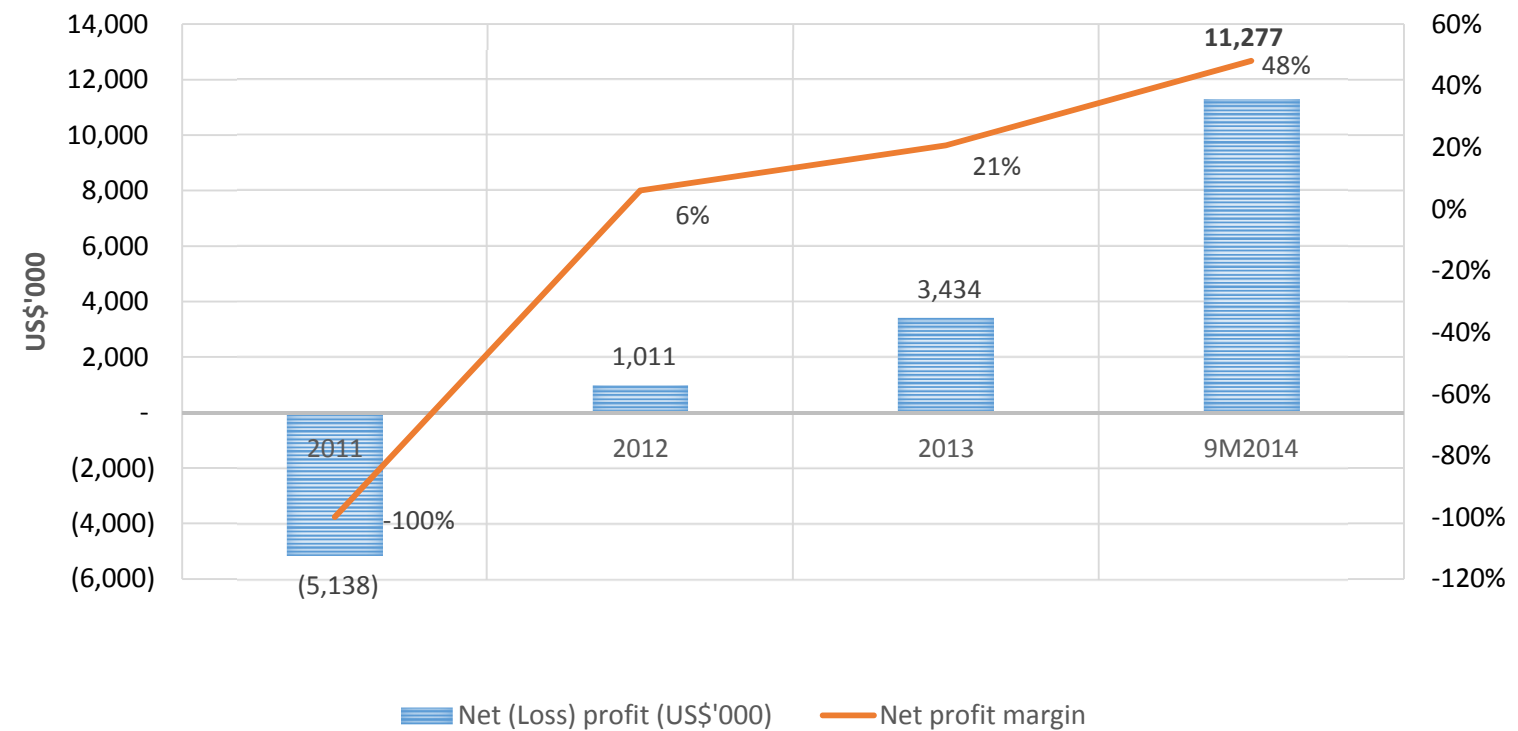
- **All-in sustaining costs** include adjusted operating costs and sustaining capital expenditure, corporate general and administrative expenses, exploration expense, reflecting the full cost of gold production from current operations.
- **Non-sustaining costs** are those costs incurred for the new operations and costs related to construction of the new production facility and the third leaching pad for the existing operations where these projects will materially increase production in future.

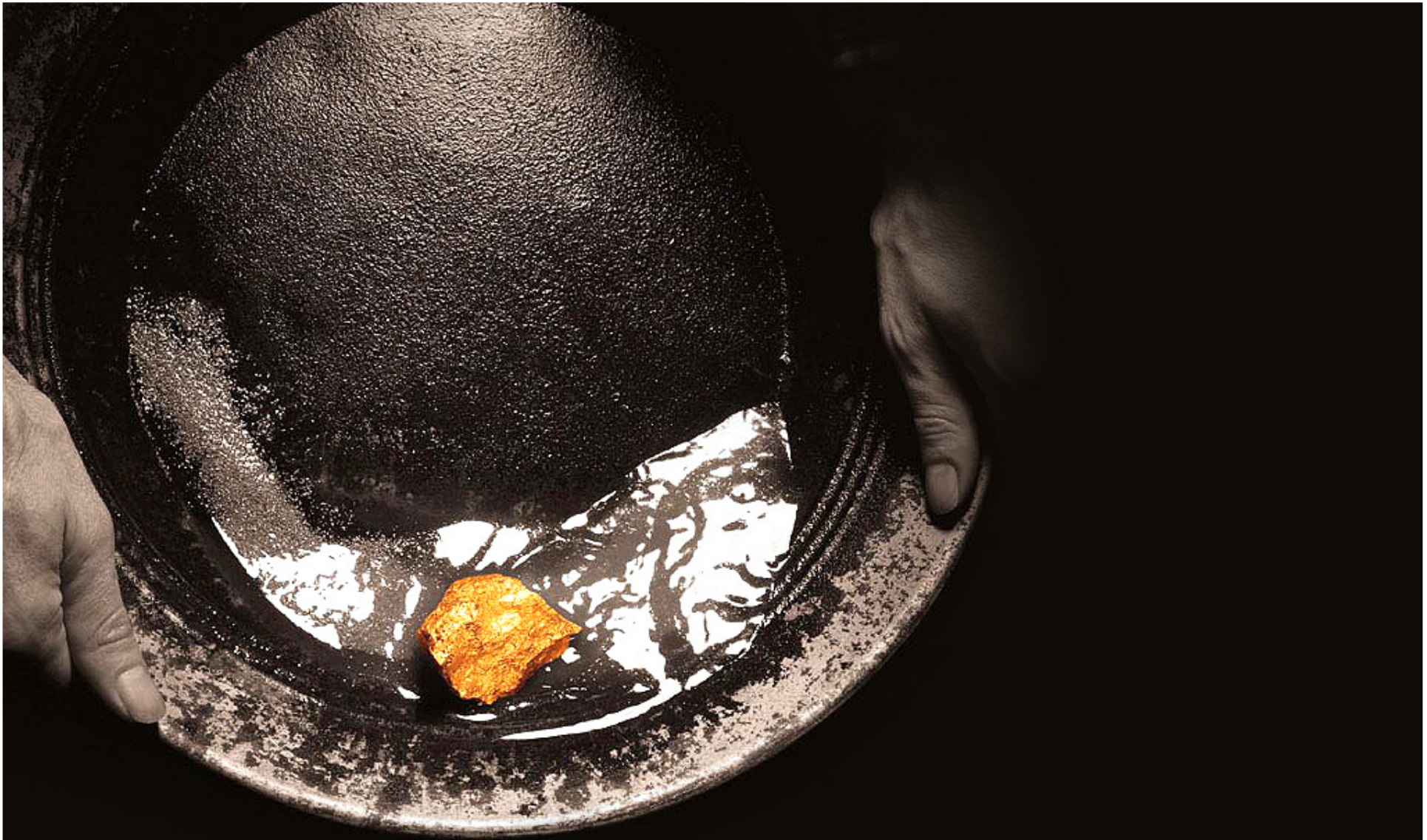
This non-generally accepted accounting principles measure metrics are intended to provide greater clarity into comparing the costs associated with producing gold across gold mining companies.



HIGHLIGHTS ON NET PROFIT AFTER TAX (YEAR ON YEAR AND 9M2014)

NET PROFIT





MILESTONES ACHIEVED IN 2014



MILESTONES ACHIEVED IN 2014

➤ **28th February 2014**

CNMC Produced Another Record Single Gold Pour of 2,314.42 Ounces of Gold Doré Bars

(Produced 2,314.42 ounces of gold doré bars, as compared to the previous record of 2,130.74 ounces, this reflects an increase of approximately 8.6%)

➤ **11th April 2014**

Qualified Person's Report on Updated Mineral Resources and Ore Reserves Estimates as at 31 Dec 2013

(As at 31 Dec 2013, the total Measured, Indicated and Inferred gold Mineral Resources for the Sokor Gold Project (above a 0.3 g/t gold cut-off grade at Rixen and a 0.5 g/t gold cut-off grade at Manson's Lode, New Discovery and Ketubong) is 9.14 million tonne at 1.6g/t gold with contained gold of 465,000 ounces)

➤ **14th April 2014**

Early Redemption of Convertible Loan

(Early redemption of convertible loan of an aggregate principal amount of S\$1.45 million)

➤ **15th May 2014**

Pioneer Status Incentive from The Malaysian Investment Development Authority

(Tax exemption of 100% on statutory income for a period of 5 years in relation to the production of gold doré bar beginning from 1 July 2013 until 30 June 2018)



MILESTONES ACHIEVED IN 2014

➤ **20th May 2014**

Commencement of Production at CNMC's Third Leach Yard

(Construction of the third leach yard with leaching capacity of up to 600,000 tonnes, has been completed and commenced production)

➤ **4th June 2014**

CNMC Utilises Orepack Drillspacing Optimiser Program

(Employed OREpack™ Drillspacing Optimiser Program to achieve the best mineral resource block model quality at optimal cost)

➤ **9th July 2014**

Record Gold Pour in the Month of June 2014

(Produced 4,356.47 ounces of gold doré bars in the month of June, which is the highest record to date for monthly output surpassing previous record of 3,419.51 ounces, this reflects an increase of approximately 27.4%)

➤ **18th July 2014**

CNMC Produced More Than One Metric Tonne of Gold Bullion at Sokor Gold Project

(Produced 2,586.75 ounces of gold doré bars, as compared to the previous record of 2,314.42 ounces, this reflects an increase of approximately 11.7%. With this production, the Company's Sokor Gold Project has to date produced more than one metric tonne of gold bullion since gold production commenced in July 2010)



MILESTONES ACHIEVED IN 2014

➤ **18th September 2014**

Completion of the Installation of 350 Tonnes Per Hour Crushing System

(Construction of a 350 tonnes per hour crushing system has been completed and undergoing trial runs)

➤ **1st October 2014**

CNMC Produced a Record 5,201.28 Ounces of Gold Doré Bars in the Month of September 2014

(Produced 5,201.28 ounces of gold doré bars in the month of September, which is the highest record to date for monthly output surpassing previous record of 4,356.47 ounces, this reflects an increase of approximately 19.4%)



CNMC



PLANS FOR 2014



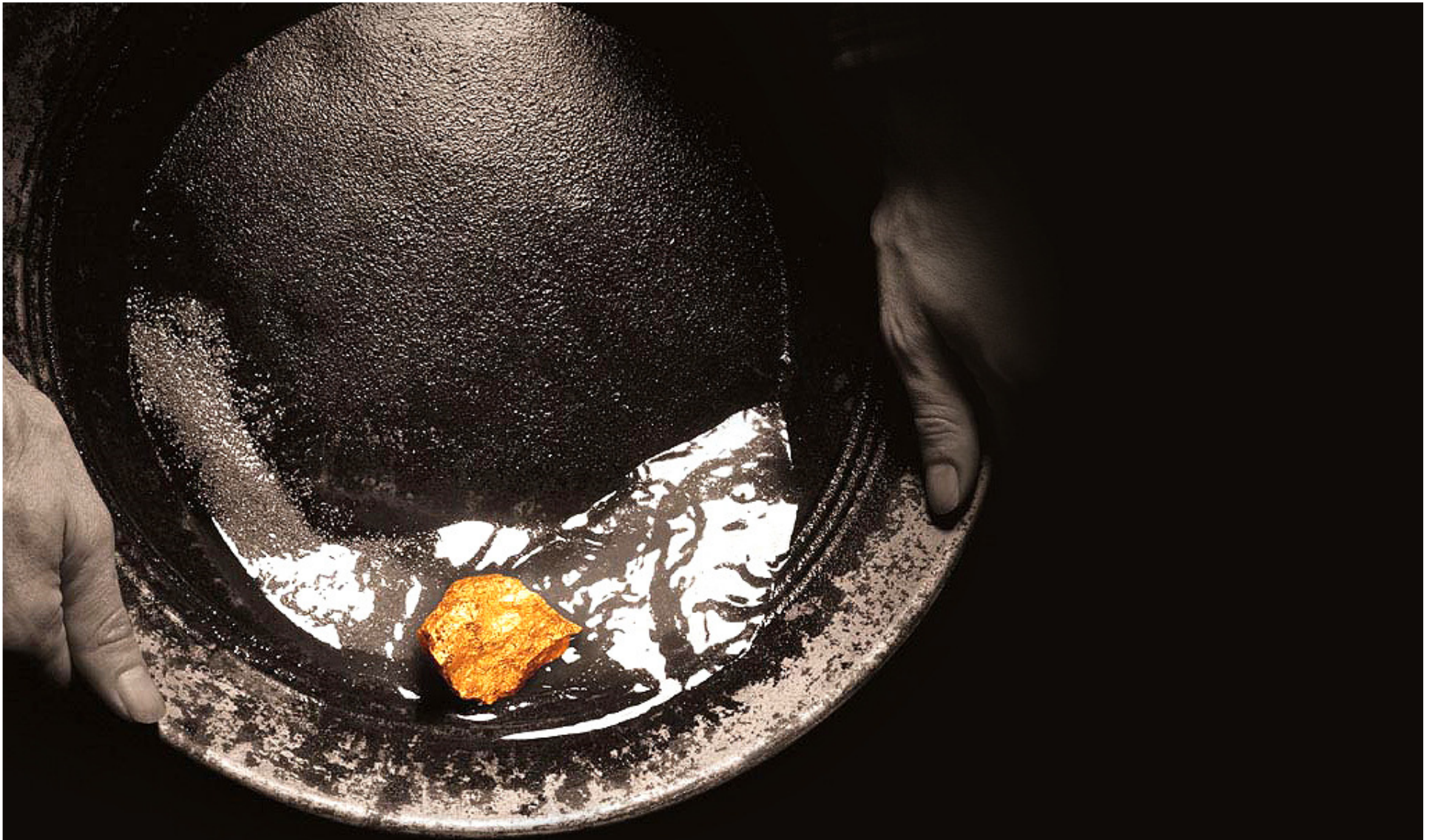
PLANS FOR 2014

- **Continue Gold Production Expansion Programs:**
 - Increase leaching capacity and enhance gold recovery process with the aim of increasing gold production

- **Cost Optimization Programs:**
 - Further streamline production process to reduce wastage of raw material thereby reducing gold production cost to enhance profitability
 - Leverage economies of scale from increased production capacity to lower material costs from key suppliers

- **Accelerate Exploration Activities:**
 - To increase gold resources and reserves in Sokor Gold Project
 - To increase silver, lead and zinc resources and reserves in Sokor Gold Project

- **Portfolio Expansion Programs:**
 - To explore opportunities in the acquisition and development of other mining projects in Malaysia and highly prospective exploration and mining projects located in SE Asia and Australasia



PROFITABLE DIVIDEND PAYING GOLDMINE



PROFITABLE DIVIDEND PAYING GOLDMINE

(SGX: 5TP)
(Reuters: CNMC.SI)
(Bloomberg: CNMC.SP)

28 October 2014

Price per share

S\$0.28

Market capitalisation

S\$114.2 Million

Share issued

407.69 Million

Dividend Yield^(Note 1)

0.54%

PE ratio ^(Note 2)

6.83

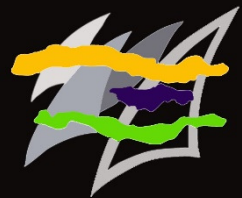
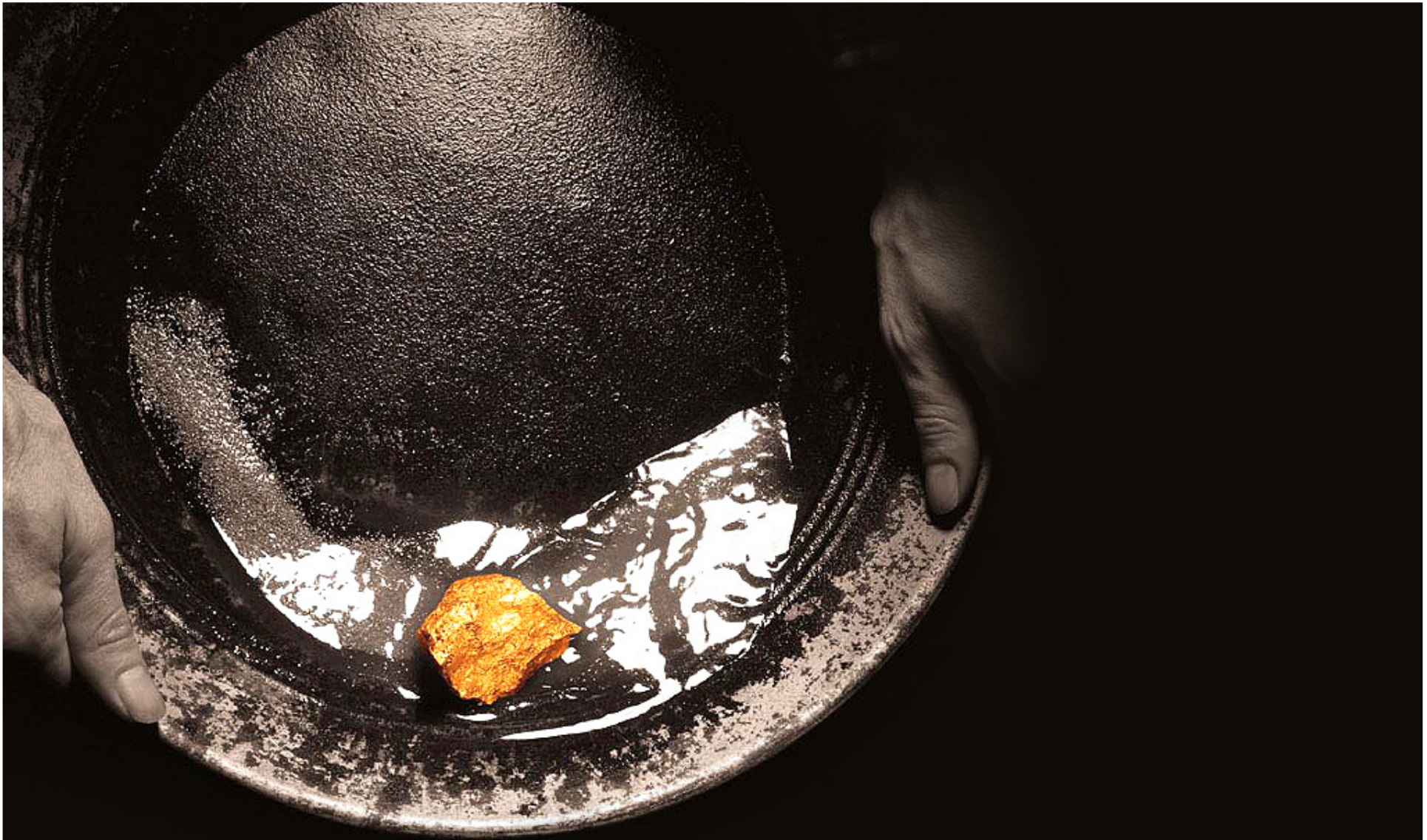
Note 1:

Dividend yield is calculated based on the interim dividend paid of S\$0.0015 for current financial year.

Note 2:

PE ratio is calculated based on CNMC's current share price divided by earnings per share, of which the earnings are based on rolling earning numbers, i.e. the sum of the last four quarterly earnings reported.





QUESTION ANSWER SESSION