



CNMC Goldmine Holdings Limited

1H2021 Results Briefing

13 August 2021

(These presentation slides are available on the Company's corporate website www.cnmc.com.hk)

Agenda

- Recent Developments
- 1H2021 Financial Highlights
- Growth Strategies
- Outlook
- Stock Data

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The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.

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Recent Developments

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Movement Control Order 2.0 in Malaysia

- Kelantan placed under MCO 2.0 from **16 Jan 2021** to **26 Jan 2021**: only essential services allowed to continue operating
- MCO 2.0 extended from **26 Jan 2021** to **4 Feb 2021**
- MCO 2.0 further extended from **4 Feb 2021** to **18 Feb 2021**
- CNMC allowed to resume full operations from **6 Feb 2021**

Number of days of lost production during MCO 2.0 = 22

Recent Developments

Lockdown in Malaysia

- Nationwide lockdown for 2 weeks from **1 June 2021** to **14 June 2021**: only essential services allowed to continue operating
- Nationwide lockdown extended by 2 weeks from **14 June 2021** to **28 June 2021**
- Nationwide lockdown extended indefinitely beyond **28 June 2021**
- CNMC allowed to resume operations after Kelantan entered Phase 2 lockdown from **12 July 2021**: workforce capacity capped at 80%

Number of days of lost production during lockdown = 42

1H2021 Financial Highlights

1H2021 Financial Highlights

Income statement	1H2021	1H2020	Change
Revenue (US\$' million)	12.87	10.47	22.9%
Results from operating activities (US\$' million)	0.29	(1.16)	n.m.
Net profit/(loss) (US\$' million)	0.10	(1.08)	n.m.
Net profit/(loss) margin	0.8%	-10.3%	n.m.
Net profit/(loss) (excluding FX Impact) (US\$' million)	0.64	(0.42)	n.m.
Net profit/(loss) margin (excluding FX Impact)	5.0%	-4.0%	n.m.
Earnings/(Loss) per share (US cents)	0.01	(0.22)	n.m.
Earnings/(Loss) per share (SG cents)	0.01	(0.31)	n.m.

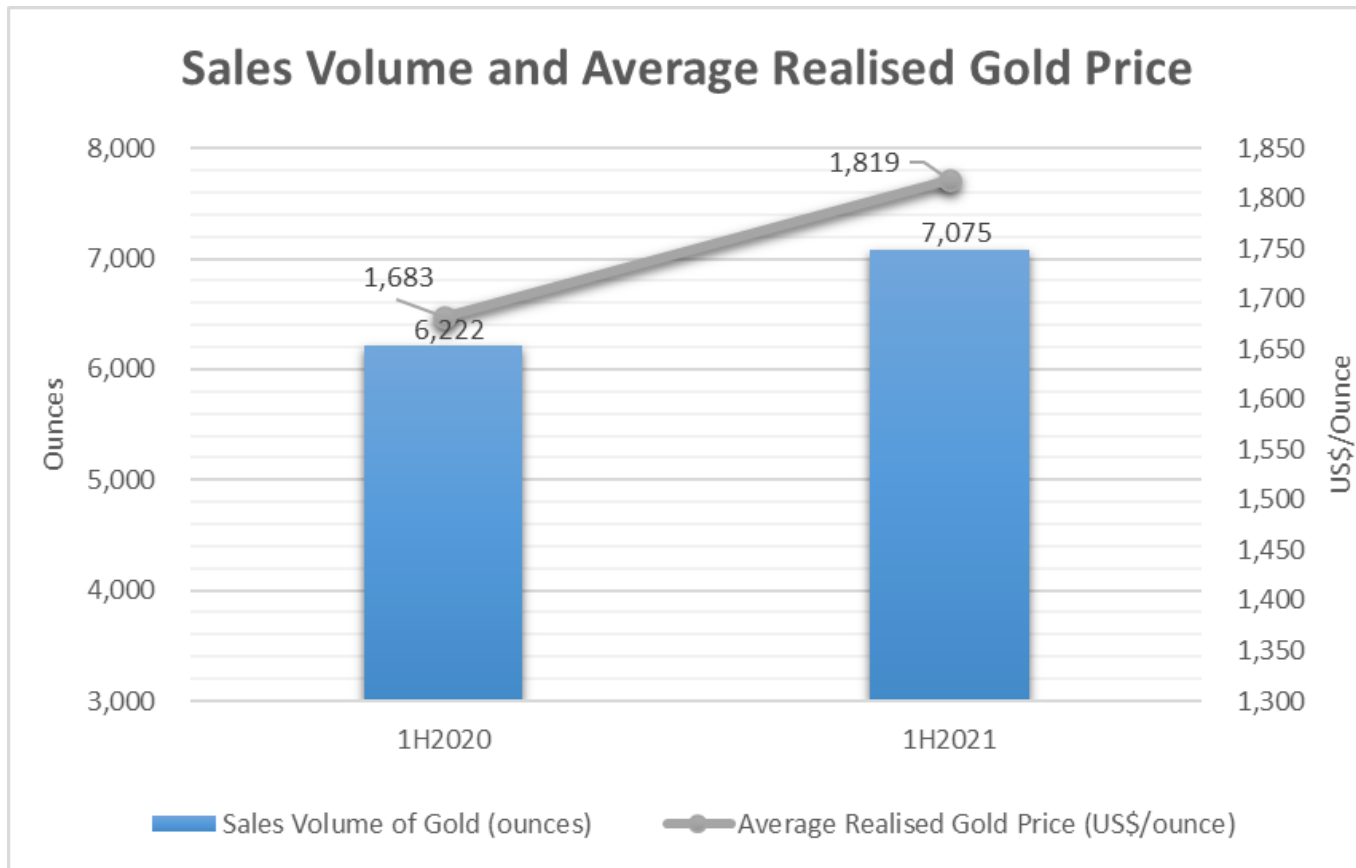
**Net asset
value of
US\$39.56
million**

**Current
ratio of 2.86**

**Debt/Equity
ratio of 0.02**

**Net cash
position of
US\$12.36
million**

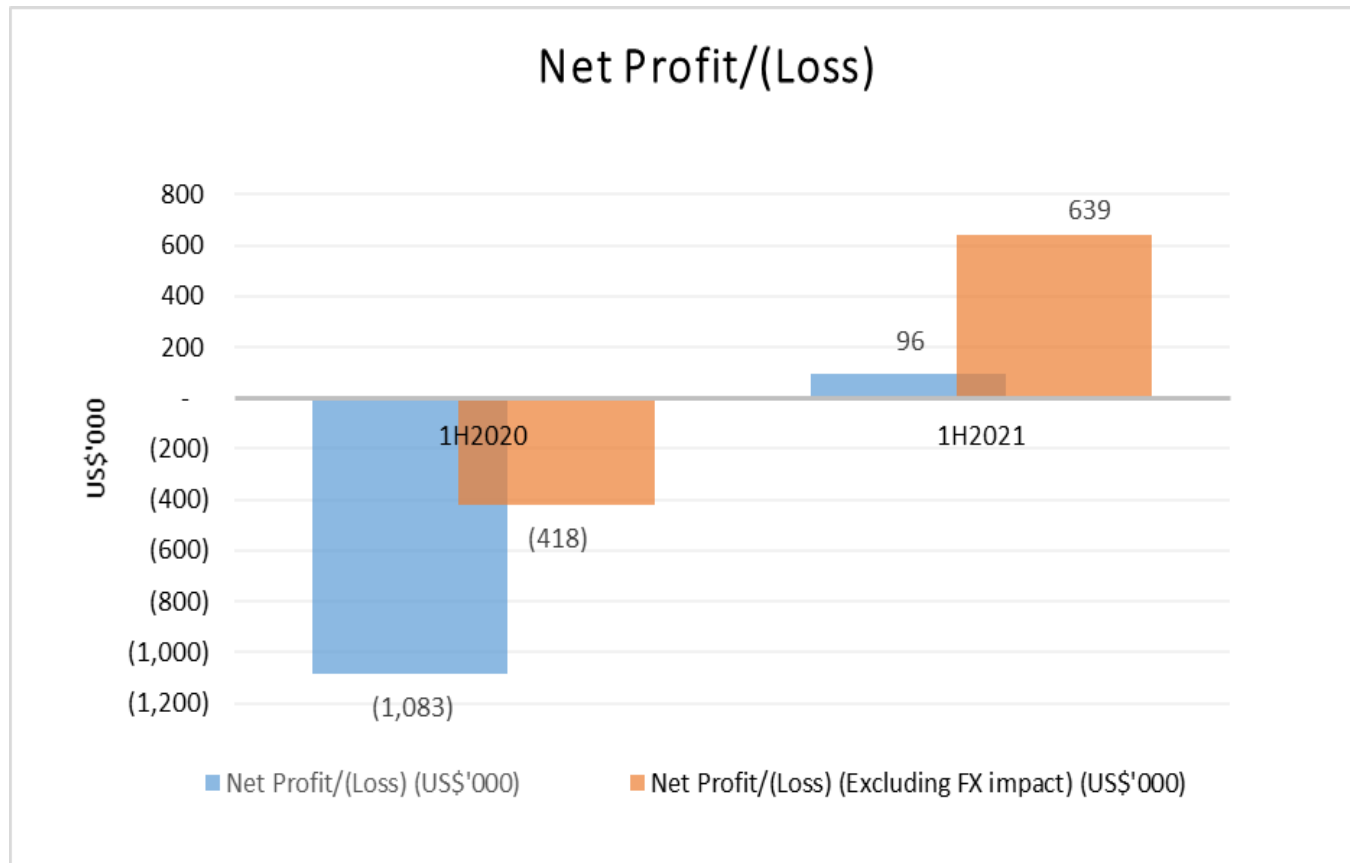
1H2021 Revenue



Revenue up 22.9%

- ↑ Sales volume of fine gold, from 6,222 ounces to 7,075 ounces
- ↑ Average realised gold price, from US\$1,683/ounce to US\$1,819/ounce

1H2021 Net Profit/(Loss)



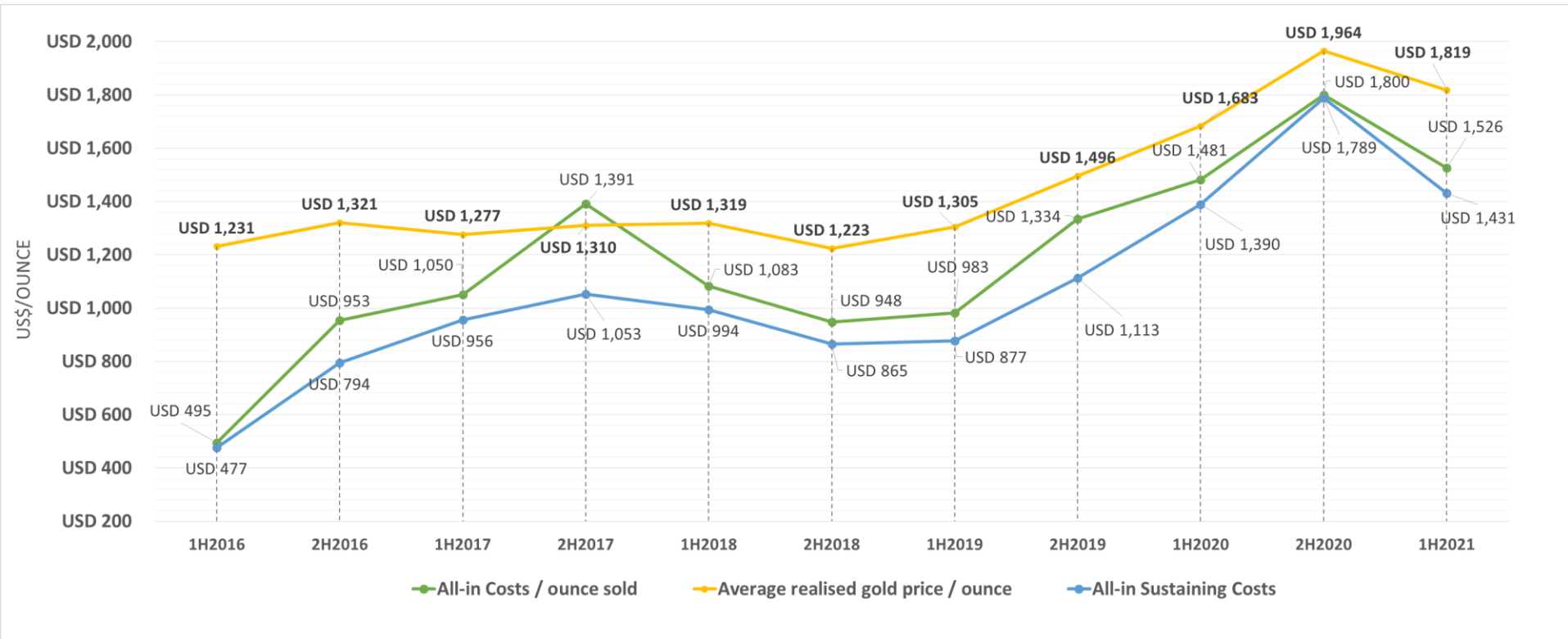
Net profit of US\$0.10 million in 1H2021 vs net loss of US\$1.08 million in 1H2020 due mainly to increase in production and sales volume of fine gold and higher average realised gold price.

1H2021 Analysis Of All-In Costs & Margin

	1H2021	1H2020	Changes
	US\$ / gold ounce sold		%
Mining related costs	937	933	0.4%
Royalty and tribute expenses	268	217	23.5%
Adjusted operating costs	1,205	1,150	4.8%
General and administrative costs	225	235	-4.3%
Capital expenditure	1	5	-80.0%
All-in sustaining costs	1,431	1,390	2.9%
Capital exploration (non-sustaining)	8	11	-27.3%
Capital expenditure (non-sustaining)	87	80	8.8%
All-in costs (A)	1,526	1,481	3.0%
Average realised gold price (B)	1,819	1,683	8%
All-in Margin (C= B - A)	293	202	45%
All-in Margin (%) (C / B)	16%	12%	4%

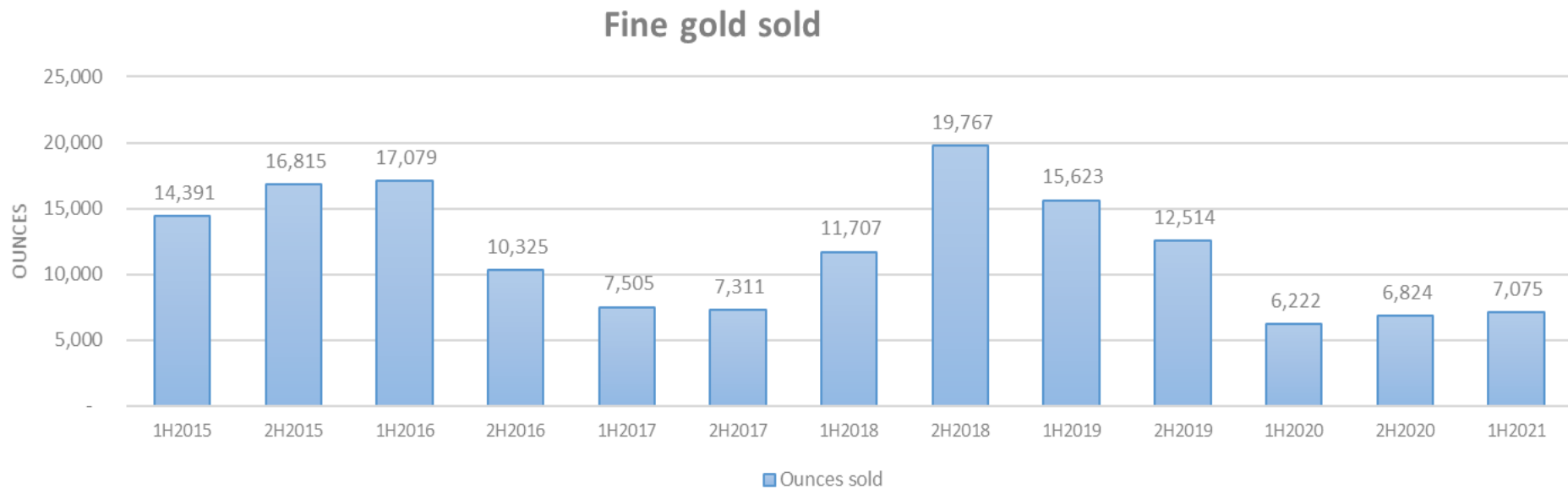
All-in sustaining costs include adjusted operating costs and sustaining capital expenditure, corporate general and administrative expenses and exploration expenses, reflecting the full cost of gold production from current operations.

Summary Of All-In Costs & Margin



All-in costs of US\$1,526/ounce in 1H2021 up 3% from US\$1,481/ounce in 1H2020, mainly due to higher royalty and tribute expenses, resulting from higher sales of gold dore bars as well as the adjustments made in the gold price for the benchmark computations of royalty and tribute expenses.

Half-Yearly Production Volume



Growth Strategies

Growth Initiatives For Sokor

- Ultimate objective is to:
 - *Further boost gold production;*
 - *Better manage operating expenses; and*
 - *Diversify mining portfolio to include silver, lead and zinc production*



Growth Initiatives For Sokor

- Further boost gold production:
 - *Exploring the possibility of expanding CIL plant as part of efforts to double production capacity.*
- Better manage operating expenses:
 - *Renegotiate with our suppliers and service providers to better manage operating expenses.*

Growth Initiatives For Sokor

- Diversify mining portfolio:
 - *Approval received for constructing a flotation facility for processing approximately 500 tonnes of ore a day to monetise silver, lead and zinc resources.*





Outlook

Outlook

- ❑ Malaysia's ability to contain its Covid-19 situation will be a key determinant of our financial performance in the foreseeable future
- ❑ Underground mining remains a key area of focus as it can potentially yield higher-grade gold ore vs open-pit mining
- ❑ New source of income from sales of lead and zinc concentrate once flotation plant starts commercial operation

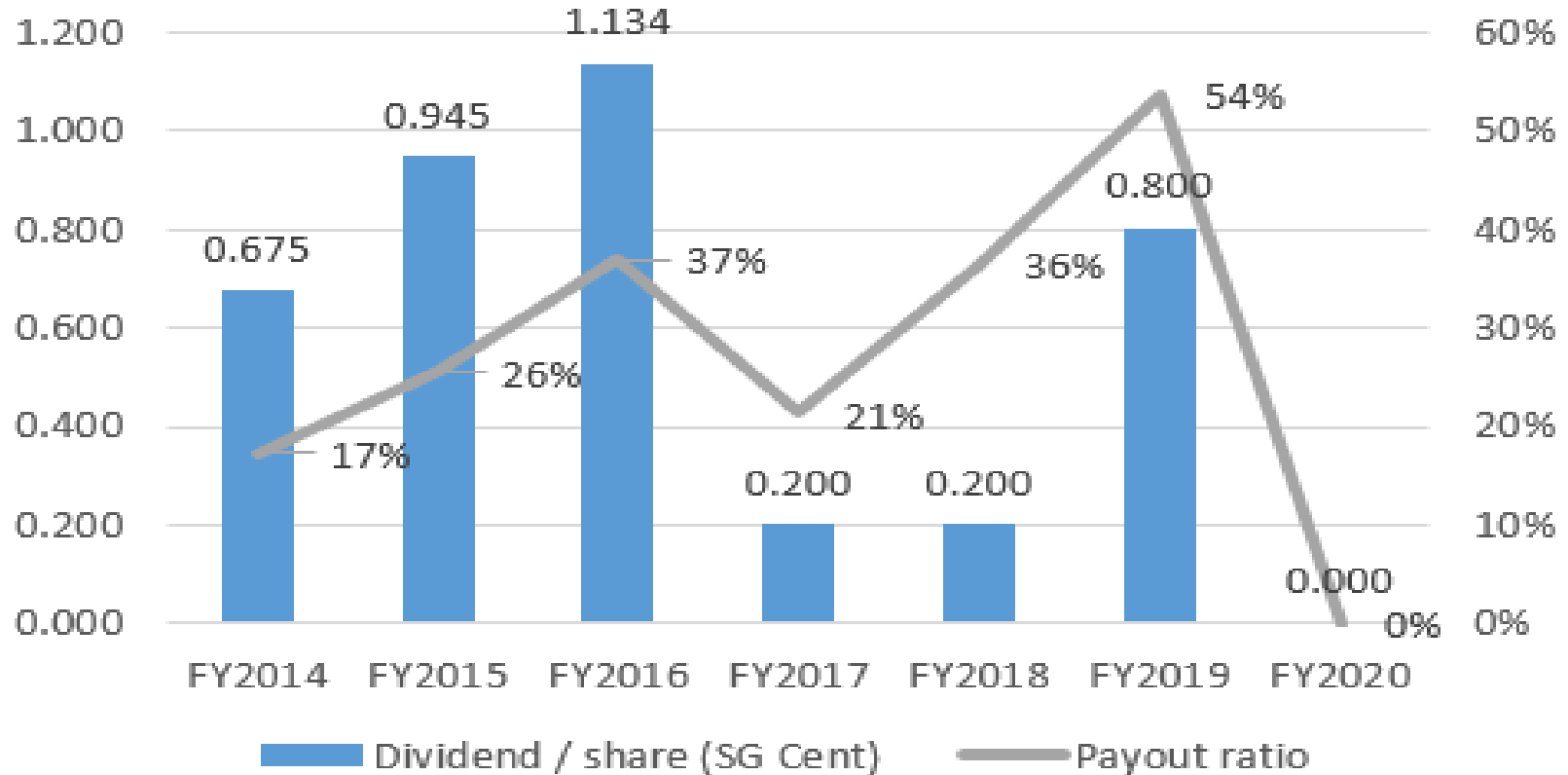
Stock Data

Stock Data & Dividend

(SGX: 5TP) (Reuters: CNMC.SI) (Bloomberg: CNMC:SP)	12 August 2021
Price per share	S\$0.198
Market capitalisation	S\$80.72 Million
Share issued	407.69 Million
P/E ratio	N.A.
Dividend yield	N.A.

Dividend Payout Ratio Track Record

Dividend Payout Ratio



Peer Comparison

How CNMC Compares with Other Gold Miners Listed on SGX

Company	Ticker	Exchange	Market cap (mil)	Operating status	Profitable: (latest full year) Yes/No	Latest gold annual output (oz)	Trailing P/E	P/B	Dividend yield (%)	Share price YTD gain/loss (%)
CNMC	5TP	Singapore	S\$80.7	Production, exploration	No	13,046	N.A.	1.5	N.A.	-30.5
Golden Energy and Resources	AUE	Singapore	S\$835.4	Production, exploration	Yes	N.A.*	78.2	1.6	N.A.	120.5
Shen Yao (ex-LionGold)	A78	Singapore	S\$228.9	Production, exploration	No	42,697	N.A.	5.0	N.A.	133.3
Wilton Resources	5F7	Singapore	S\$59.1	Production, exploration	No	N.A.	N.A.	3.5	N.A.	-23.3

* Completed acquisition of Australia's Ravenswood gold mine in 1H2020

Sources: Companies, ShareInvestor.com. All figures based on close of trading on 12 August 2021



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