

## **CNMC's 1Q2016 Net Profit More Than Doubled To US\$5.61M On Higher Revenue, Lower Production Cost, Foreign Exchange Gains**

- All-in cost of production at record low of US\$487 per ounce of fine gold
- Net profit up 121.0% to US\$5.61 million
- Excluding foreign exchange gains, net profit up 13.7% to US\$3.65 million
- Strong balance sheet with net cash of US\$26.2 million as at 31 March 2016

US\$ (million)	1Q2016	1Q2015	Change (%)
<b>Revenue</b>	<b>8.40</b>	<b>7.85</b>	<b>7.1</b>
<b>Results from operating activities</b>	<b>5.66</b>	<b>2.61</b>	<b>116.7</b>
<b>Earnings before interest, taxation, depreciation, amortization ("EBITDA")</b>	<b>6.69</b>	<b>3.48</b>	<b>92.0</b>
<b>Net profit</b>	<b>5.61</b>	<b>2.54</b>	<b>121.0</b>
<b>Net profit excluding FX gains</b>	<b>3.65</b>	<b>3.21</b>	<b>13.7</b>
<b>Net profit attributable to shareholders</b>	<b>4.55</b>	<b>1.98</b>	<b>130.5</b>

**SINGAPORE, 10 May 2016** – CNMC Goldmine Holdings Limited ("CNMC" or "the Company") said today its net profits for the first quarter ended 31 March 2016 ("1Q2016") more than doubled from the same period last year ("1Q2015") as it sold more gold and brought down production costs to an all-time low.

CNMC, which operates a gold mine in Malaysia's Kelantan state, also benefitted from an unrealised foreign-exchange gain of US\$1.96 million due to the appreciation of the Malaysian ringgit against the U.S. dollar during the quarter under review boosted the value of its ringgit-denominated cash deposits.

The Catalyst-quoted gold miner's 1Q2016 net profit rose to US\$5.61 million from US\$2.54 million in 1Q2015. Net profit attributable to shareholders increased to US\$4.55 million from US\$1.98 million over the comparative periods. Without the foreign-exchange gains, net profit would have risen 13.7% to US\$3.65 million from US\$3.21 million.

Revenue grew 7.1% to US\$8.40 million as the Company produced and sold more gold in 1Q2016. Output rose 11.6% to 7,271.35 ounces of fine gold as a result of sustained productivity improvements at its three leaching yards and contributions from a pilot run of its vat leach facility, which resumed operations in April 2016 after a one-year refurbishment process. The higher output offset a 4.1% slide in the average realised gold price in 1Q2016 as compared to 1Q2015.



Company Registration No.: 201119104K

The Company's ongoing efforts to improve operational efficiency paid off once again in 1Q2016, as its all-in cost of production fell below US\$500 per ounce of gold for the first time to a record low of US\$487 per ounce. This was a 20.9% decline from its all-in production cost of US\$616 per ounce in 1Q2015.

CNMC generated net cash of US\$3.26 million from operations in 1Q2016, compared to US\$3.17 million a year earlier. Cash and cash equivalents as at 31 March 2016 amounted to US\$26.23 million, up from US\$13.70 million as at 31 March 2015.

Fully diluted earnings per share for 1Q2016 came to 1.12 U.S. cents (1.58 SG cents), compared to 0.48 U.S. cent (0.65 SG cents) a year earlier. Net asset value per share increased to 9.35 U.S. cents (12.64 SG cents) from 8.22 U.S. cents (11.62 SG cents) over the comparative periods.

Mr. Chris Lim, CNMC's Chief Executive Officer, said: "Movements in gold prices are beyond our control but we have once again demonstrated our ability to grow revenue by increasing production and keeping all-in production costs low. With our recently refurbished vat leach facility, we believe we are well-placed to produce even more gold going forward. CNMC is also looking to expand its minerals portfolio. This could entail an acquisition of mining assets in Malaysia or elsewhere in the region."

The upgraded vat leach facility, which has an annual leaching capacity of about 200,000 tonnes of ore, had its first gold pour on 12 April 2016, producing 1,363.29 ounces of gold doré bars.

**### End ###**

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**About CNMC Goldmine Holdings Limited  
(Bloomberg: CNMC:SP; Reuters: CNMC.SI)**



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CNMC Goldmine Holdings Limited (“CNMC” or “the Company”) is the first Catalyst-listed gold mining company on the Singapore Exchange Securities Trading Limited (the “SGX-ST”).

Headquartered in Singapore, the Company and its subsidiaries (the “Group”) started operations in 2006 and are principally engaged in the exploration and mining of gold and the processing of mined ore into gold dorés.

The Company is currently focused on developing the Sokor Gold Field Project, located in the State of Kelantan, Malaysia. Spanning an area of 10km<sup>2</sup>, the project has identified four gold deposit regions, namely Manson’s Lode, New Discovery, Sg. Ketubong and Rixen.

As of December 2015, the Sokor Gold Field Project had JORC-compliant gold resources (inclusive of ore reserves) of 13.83 million tonnes at a grade of 1.4 g/t in the Measured, Indicated and Inferred categories for a total of 618,000 ounces. The project achieved its first gold pour on July 21, 2010.

For more information on the Company, please visit [www.cnmc.com.hk](http://www.cnmc.com.hk)

This press release has been prepared by CNMC Goldmine Holdings Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this press release.

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