



China Gold International Resources Reports 2024 Second Quarter and First Half Results

VANCOUVER, August 14, 2024 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEX: 2099) (“**China Gold International Resources**” or the “**Company**”) reports financial and operational results for the three months (“**Q2**” or “**second quarter**”) and six months (“**first half**” or “**six months**”) ended June 30, 2024. This news release should be read in conjunction with the Company’s Financial Statements, Notes to the Financial Statements and Management’s Discussion and Analysis (“**MD&A**”).

For detailed information, please read the Company’s Financial Statements and MD&A which are available on 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.

2024 SECOND QUARTER OPERATION AND FINANCIAL HIGHLIGHTS

- Revenue of US\$148.0 million up from US\$73.0 million for the same period in 2023, an increase of 103%.
- Mine operating earnings of US\$29.4 million up from mine operating loss of US\$6.2 million for the same period in 2023, an increase of US\$35.6 million.
- Net loss of US\$4.8 million, decreased by US\$48.5 million from net loss of US\$53.3 million for the same period in 2023.
- Cash flow from operation of US\$80.9 million, compared to a negative operating cash flow of US\$73.5 million for the same period in 2023.
- Total gold production of 31,373 ounces compared to 36,069 ounces for the same period in 2023, down by 13%.
- Total copper production was 18.6 million pounds (approximately 8,454 tonnes). There was no copper production for the same period in 2023.

2024 FIRST HALF OPERATION AND FINANCIAL HIGHLIGHTS

- Revenue of US\$208.5 million, down by 36% from US\$325.8 million for the same period in 2023.
- Mine operating earnings of US\$17.9 million compared to operating earnings of US\$96.6 million for the same period in 2023, down by US\$78.7 million.
- Net loss of US\$30.9 million compared to a net income of US\$25.3 million for the same period in 2023, down by US\$56.2 million.



- Cash flow from operation of US\$88.1 million compared to US\$54.2 million for the same period in 2023, up by US\$33.9 million.
- Total gold production of 52,087 ounces, down from 89,317 ounces for the same period in 2023, a decrease by 42%.
- Total copper production of 23.3 million pounds (approximately 10,547 tonnes) compared to 44.1 million pounds (approximately 20,019 tonnes) for the same period in 2023.

The decrease in production and profit was mainly attributed to the suspension of operations of the Jiama Mine following the overflow at the Guolanggou tailings pond on March 27, 2023. Operations began to gradually recommence as of December 15, 2023. The Phase II processing plant with a daily processing capacity of 34,000 tonnes resumed operations on May 30, 2024. The Phase I processing plant which had been in operation during the production ramp up phase ceased operations.

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 CSH 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).

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Cautionary Note About Forward-Looking Statements

Certain information regarding China Gold International Resources contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although China Gold International Resources believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. China Gold International Resources cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from those in forward-looking statements currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date.