



**China Gold International
Resources Corp. Ltd.**

中国黄金国际资源有限公司

China Gold International Sustainable Profitability and Growth

TSX: CGG | HKSE: 2099

February 24, 2014



FORWARD LOOKING STATEMENTS



China Gold International
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中国黄金国际资源有限公司

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



China Gold International
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- ❖ 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



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Resources Corp. Ltd.

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❖ Consistent Profitability:

6th year of growing revenues and profit

❖ Rapid Growth:

7th year of growing production

❖ Effective Cost Management:

10% reduction in cash cost per oz. gold in Q3 2013 vs Q3 2012

❖ Unique Corporate Model:

International company supported by largest Chinese gold producer

ABOUT CHINA GOLD INTERNATIONAL



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- ❖ 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 Jima Mine, completed expansion of CSH Mine ramp-up in progress
 - strategic acquisitions



ABOUT CHINA NATIONAL GOLD GROUP



CHINA NATIONAL GOLD GROUP OWNS 39% OF CHINA GOLD INTERNATIONAL

- ❖ Largest gold mining company in China
- ❖ The only member of World Gold Council in China
- ❖ The only central SOE in Chinese Gold Industry
- ❖ Expertise:
 - Exploration / mining / processing
 - Research with patents
 - Jewelry design and sales
 - Engineering, procurement and construction (EPC)
- ❖ Employment: 50,800 people
- ❖ 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



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In China

- Viewed as a local Chinese miner
- Full support of China National Gold Group – our 39% shareholder
- Local and state government support
- 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



Think Global
Act Local

Internationally

- Full TSX and HK listing allows access to global capital markets
- Solidifying local and international corporate and government relationships
- Optimal acquisition vehicle for international targets
- Global management, technical and operating expertise

EXPERIENCED BOARD AND MANAGEMENT TEAM



China Gold International Resources Corp. Ltd.

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Top management of both China National Gold and China Gold International



Xin Song

Chairman and Executive Director

~30 years experience



Bing Liu

CEO and Executive Director

~30 years experience



Lianzhong Sun

Non-Executive Director

Over 30 years experience



Zhanming Wu

Senior Executive VP and Executive Director

~13 years experience



Ian He Ying Bin

Independent Non-Executive Director

~28 years experience



Yunfei Chen

Independent Non-Executive Director

~20 years experience



John King Burns

Independent Non-Executive Director

~35 years experience



Greg Hall

Independent Non-Executive 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

HIGHLIGHTS – RESOURCES/RESERVES, PRODUCTION



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Combined Gold Reserve / Resource

CSH and Jiama Gold **Contained Gold (M oz)**

Proven / Probable Reserve 6.8

Measured / Indicated Resource ⁽¹⁾ 10.4

Copper Reserve / Resource

Jiama's Copper **Contained Copper (Billion lbs)**

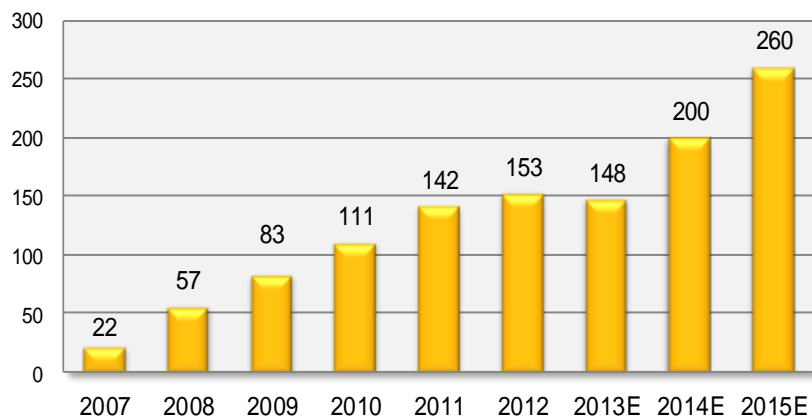
Proven / Probable Reserve 6.0

Measured / Indicated Resource ⁽¹⁾ 13.5

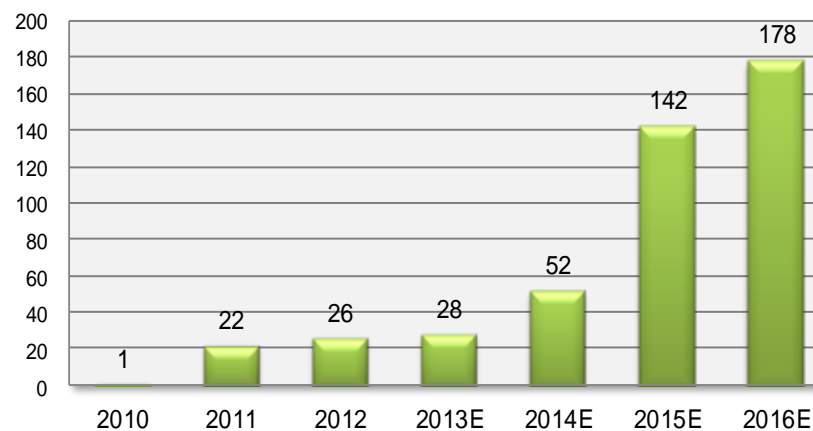
(1) Inclusive of Mineral Reserves

Steady increase of production

Combined Gold Production CSH & Jiama ('000 oz)



Copper Production from Jiama (M lbs)



HIGHLIGHTS – STRONG FINANCIAL RESULTS



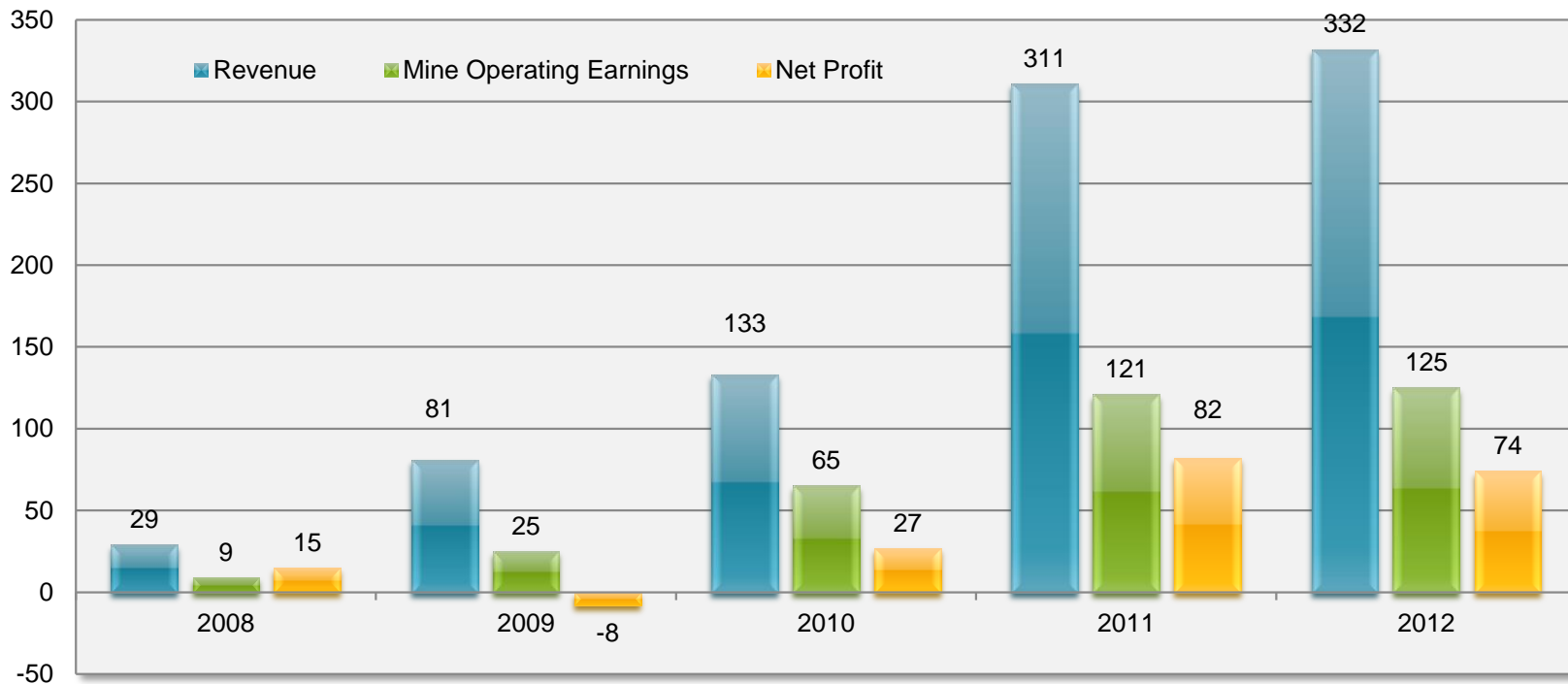
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Business in Vancouver named China Gold International as **the fastest growing enterprise in British Columbia, Canada**, by percentage growth in revenue between 2007 and 2011.

Revenues, Mine Operating Earnings, Net Profit



HIGHLIGHTS – COST REDUCTION

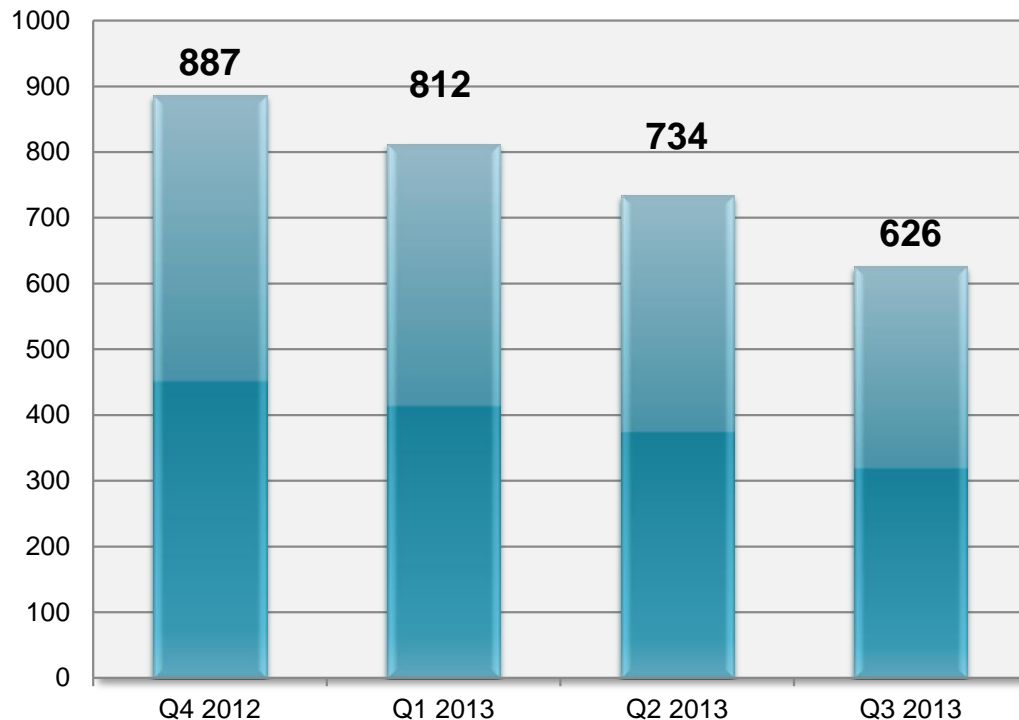


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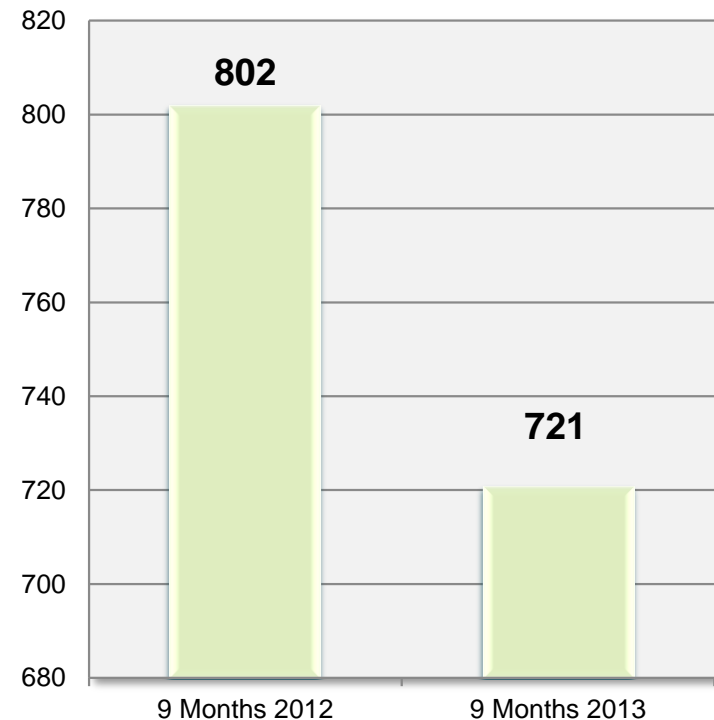
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Company-Wide Cost Reduction Strategy Implemented

Quarterly Trend in Cash Costs Reduction (\$ per oz. gold)



10% reduction in cash (\$ per oz. gold) Q3 2013 vs Q3 2012



HIGHLIGHTS – Q3 2013 AND YEAR END 2012 FINANCIAL RESULTS



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- The Company is in its 6th year of production and revenue growth
- Last 2 years have been exceptionally strong

	3 rd Quarter ended Sept. 30, 2013	Year ended Dec 31, 2012
Revenues (MM USD)	\$75.7	\$332.4
Gross Profit (MM USD)	\$27.3	\$124.9
Net Profit (MM USD)	\$15.9	\$73.5
Net Operating Cash Flow (MM USD)	\$17.4	\$90.8
Earning per share (US cents)	3.84 cents	18 cents
Cash Costs – CSH	\$626/oz Au	\$825/oz Au
Cash Costs – *Jiama	\$1.68/lb Cu	\$1.49/lb Cu
Gold Produced CSH (oz)	35,536	139,443
Copper produced Jiama (lbs)	8,398,059	25,820,417

*Cash cost per pound of copper after by-product credits

CSH GOLD MINE – OVERVIEW

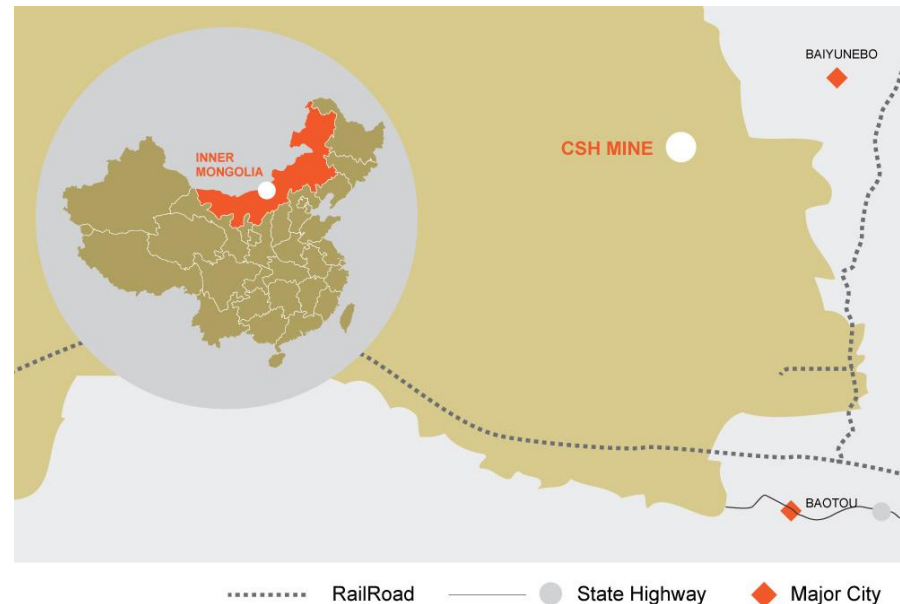


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One of China's largest gold mines

- ❖ Located in Inner Mongolia of China, approximately 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
- ❖ Open pit, heap leach
- ❖ Expansion construction from 30,000 to 60,000 tpd completed in 2013 on time
- ❖ Production ramp-up is in progress



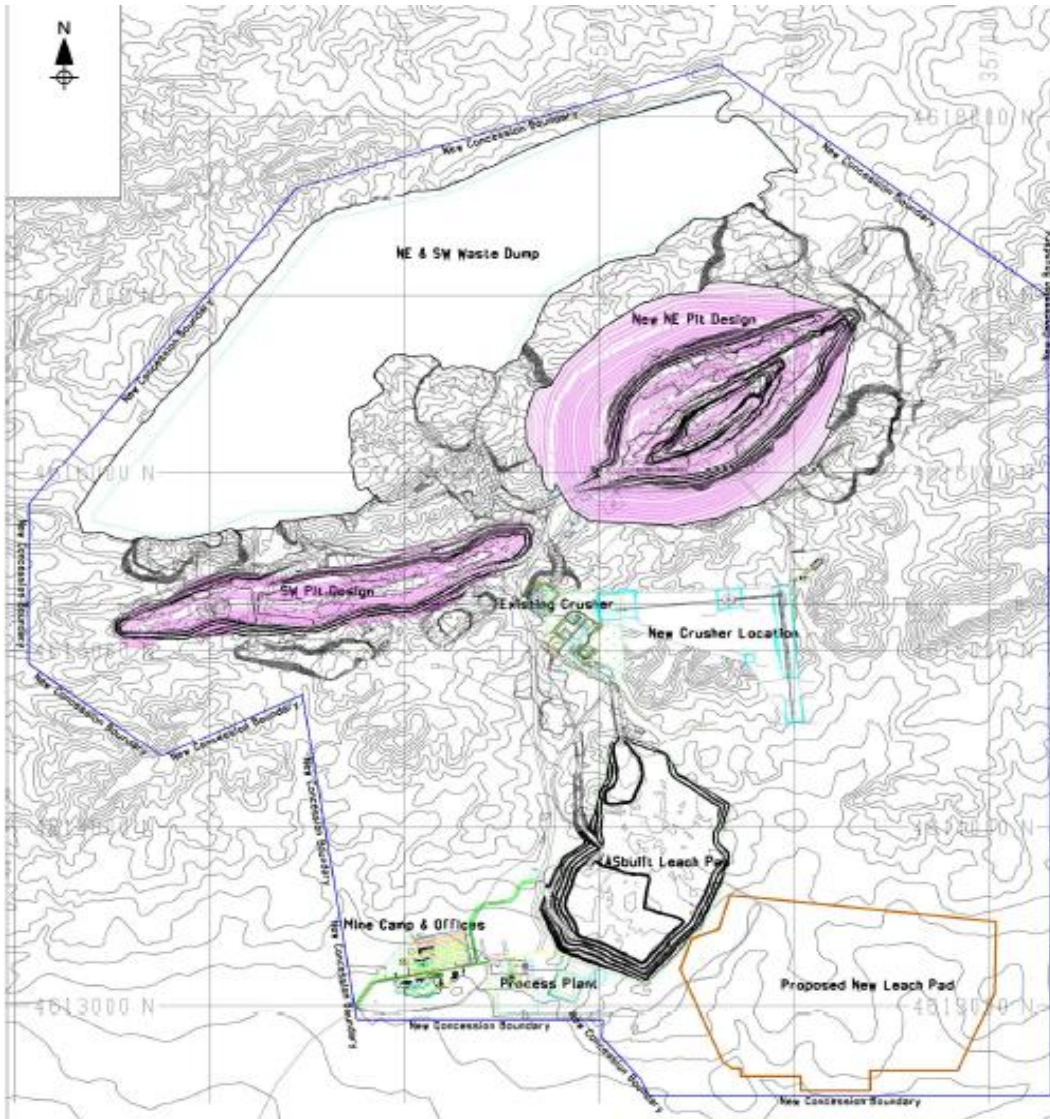
CSH GOLD MINE – GEOLOGY



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CSH Site Plan



CSH Mine Resources

Resources	Tonnage (mt)	Grade (g/t)	Gold Content (koz)
Measured	90.4	0.63	1,831
Indicated	172.2	0.58	3,211
Total M&I	262.6	0.60	5,066
Inferred	132.8	0.49	2,092

CSH Mine Reserves

Reserves	Tonnage (mt)	Grade (g/t)	Gold Content (koz)
Proved	89.0	0.62	1,767
Probable	124.3	0.58	2,315
Total	213.5	0.59	4,083

CSH GOLD MINE – EXPANSION COMPLETED



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Expansion feasibility study approved Q4, 2012

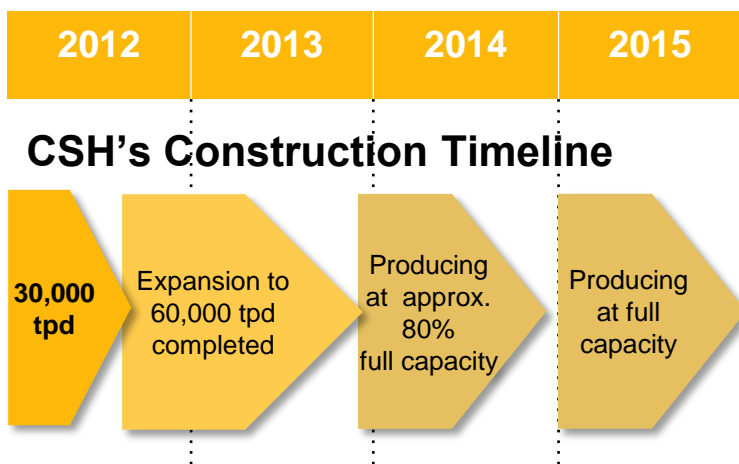
Expansion from 30,000 tpd to 60,000 tpd completed on time in 2013:

- 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 139,443 oz.

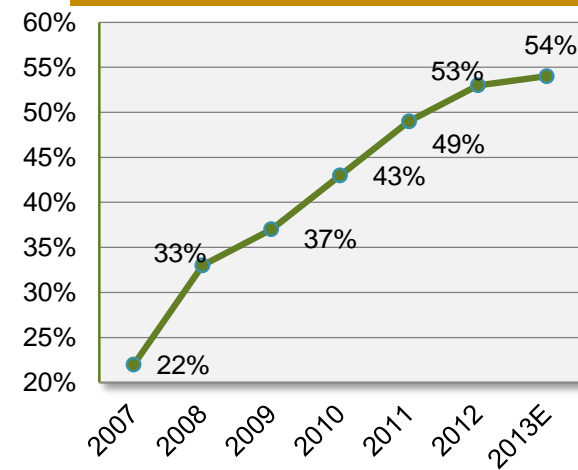


Panorama of the newly completed 30,000 tpd crushing system



Crushing plant opening ceremony

Improving Gold Recovery %



CSH'S ROBUST ECONOMICS SUPPORTS EXPANSION



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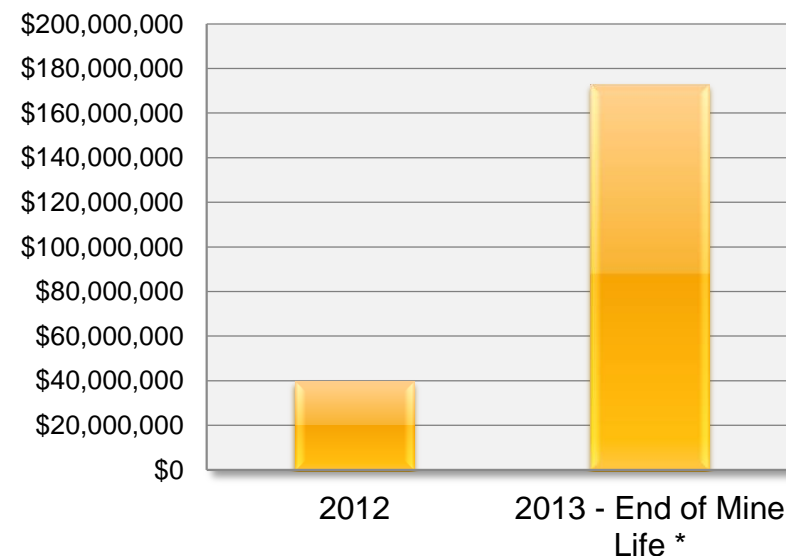
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- ❖ Positive NPV and Strong Cash flows
- ❖ Updated resource model supported expansion to 60 ktpd by the end of 2013

Expansion Capital Cost Summary

Capital Cost	
Initial Capital to Expand Process Facilities	\$184,306
Total Capital	\$212,923
Total Capital per tonne of ore	\$0.99
Operating Costs per tonne of ore	
Ore Mining	\$1.52
Waste Mining	\$5.19
Processing	\$2.40
Management	\$0.72
Total Operating Cost	\$9.83
Total Cash Operating Cost per oz.	\$713.61

CSH Capital Cost Timing



Additional value is expected from accelerated production for 11 years vs. 16 previously
Shorter mine life = Higher degree of confidence in gold price assumptions, revenues and costs projections

NPV of Free Unlevered Cash Flows (base case 9% discount)

Short Term Gold Price	\$1,600 - \$1,440
Long Term Gold Price	\$1,380
After Tax NPV (9%)	\$642 MM
Internal Rate of Return	30.5%*

* As per the feasibility study of October, 2012

CSH'S ROBUST ECONOMICS SUPPORTS EXPANSION



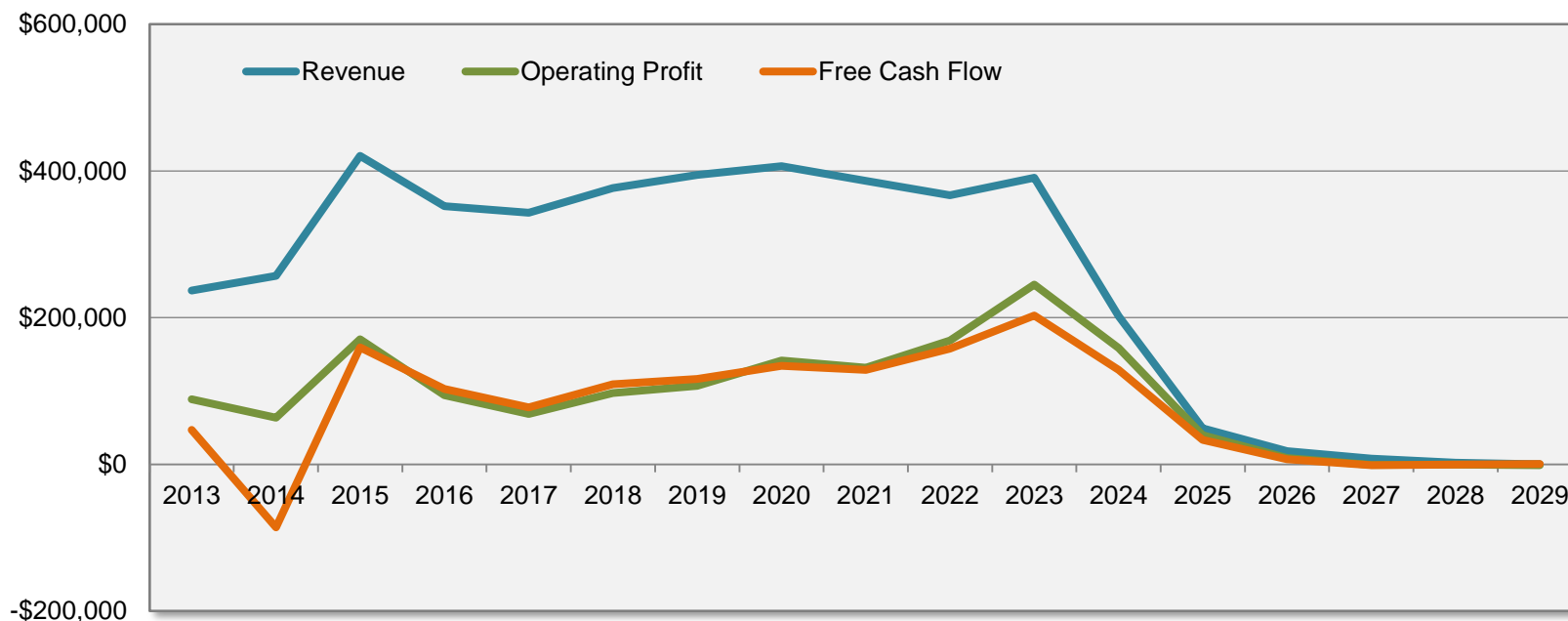
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\$4.2 Bn LOM (Life of Mine) Revenue Expectations

\$1.6 Bn LOM Operating Profit Expectations

\$1.25 Bn Undiscounted Total LOM Cash Flow Expectation



Note: strong positive cash flows (except Year 2) due to Capex
As of December 31, 2012. Cut-off grade for the gold reserve estimate is 0.28 g/t

JIAMA POLYMETALLIC MINE – OVERVIEW

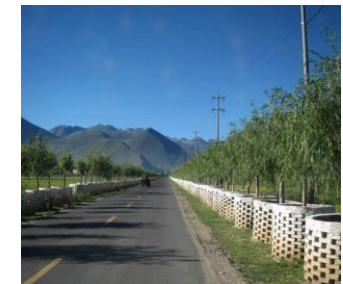
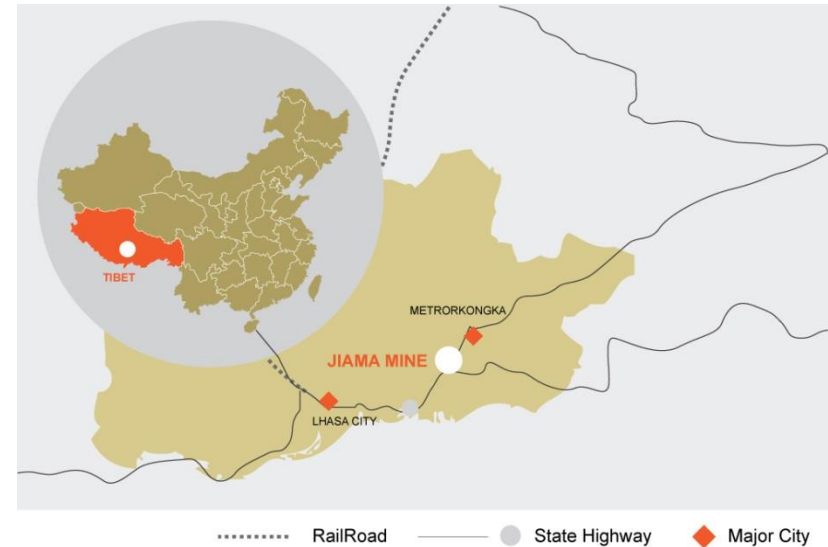


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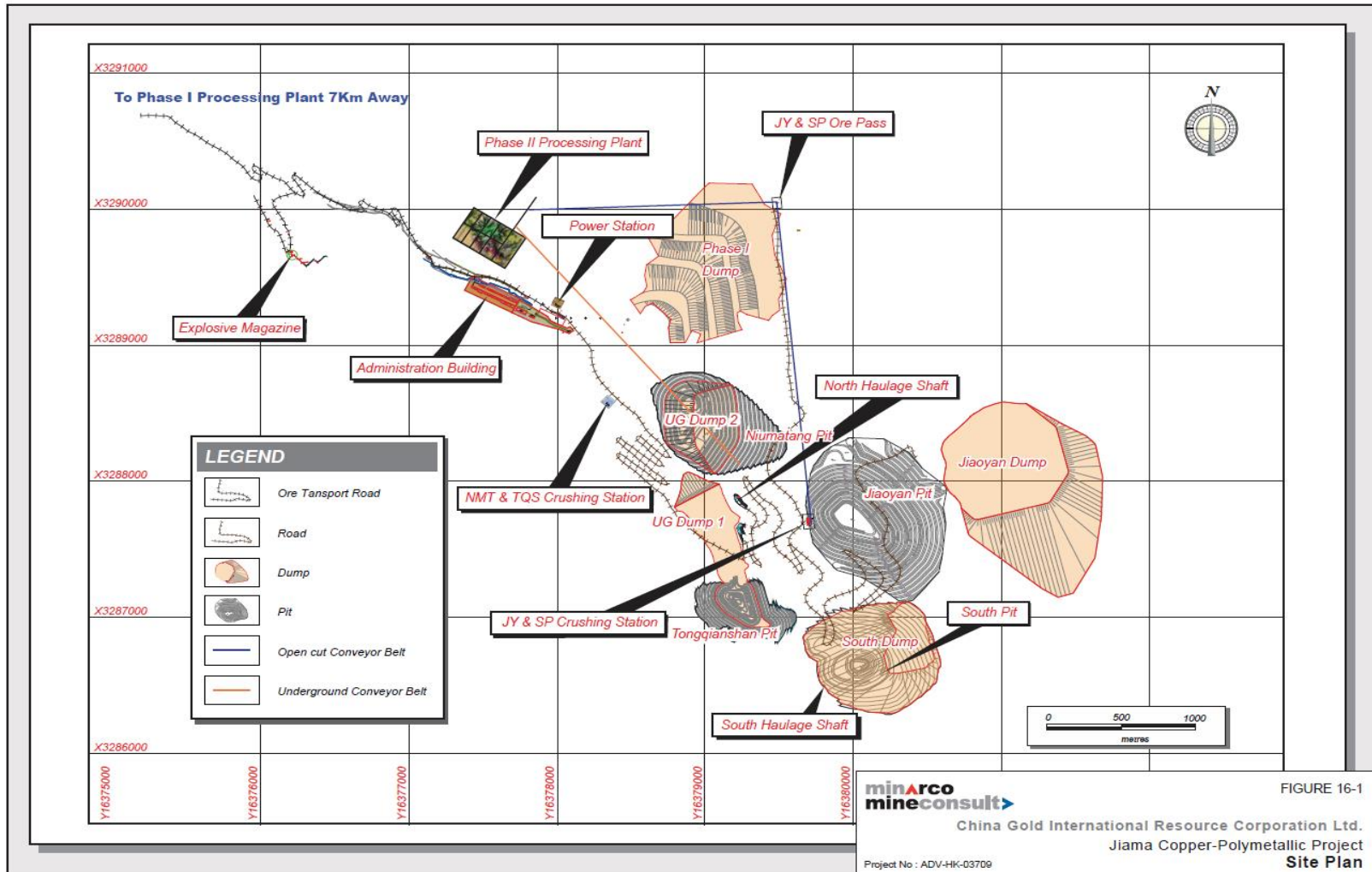
One of China's largest Cu-Mo-Au-Ag-Pb-Zn mines

- ❖ 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 with
 - 1.8 Mtpa ROM processing capacity
- ❖ **Phase II expansion feasibility study completed and construction is in progress**





Well Designed Infrastructure Supports Phase II Operations



JIAMA POLYMETALLIC MINE – GEOLOGY



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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

JIAMA POLYMETALLIC MINE – EXPANSION



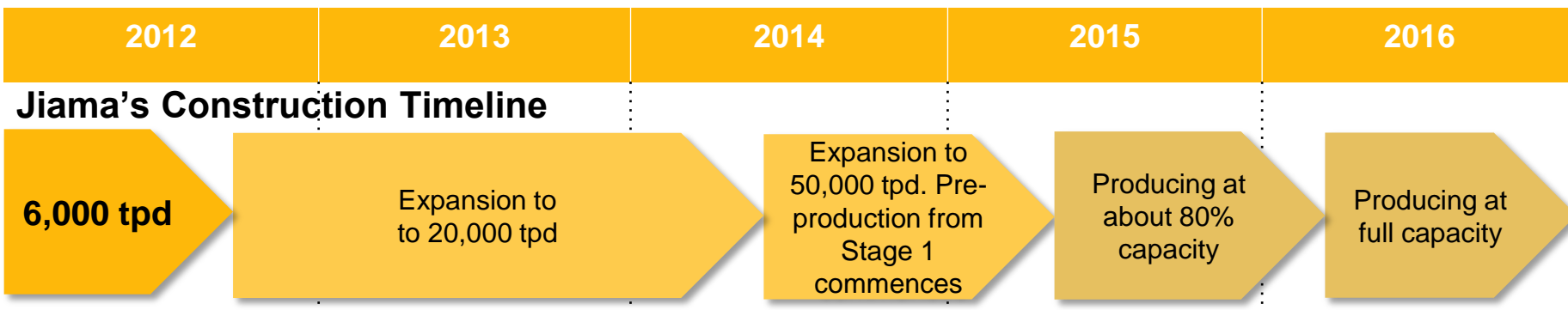
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Expanding Operations

❖ Phase II Expansion

- Feasibility released January 2014
- 8 times growth processing capacity from 6,000 tpd of ore to 50,000 tpd
- By 2015 capacity expected to reach 20,000 tpd (stage 1 of expansion) and then 50,000 tpd (stage 2 of expansion) by the first half of 2015
- Increased annual production: 178,000,000 lbs Cu by 2016
- 4 open pits + 2 underground mining areas





Expansion to 20,000 tpd (stage 1) will be finished in 1st half of 2014

- ❖ Ongoing development:
 - ventilation shafts
 - ore haulage levels
 - ore hoisting shaft
 - conveyor declines
 - initial mining area preparation
- ❖ Started pre-stripping
- ❖ Crushing System nearly completed
- ❖ Nearly completed construction of the flotation plant and started mill equipment installation
- ❖ Ore storage construction almost completed
- ❖ Construction of tailing management facility, including tailing dam, watering diverting channels and tunnels is more than half completed
- ❖ Expected to start pre-production from the Phase II expansion in 2014



❖ future crushing plant



❖ major equipment installed



❖ construction of ore storage nearly completed



❖ new thickening ponds

JIAMA POLYMETALLIC MINE – EXPANSION



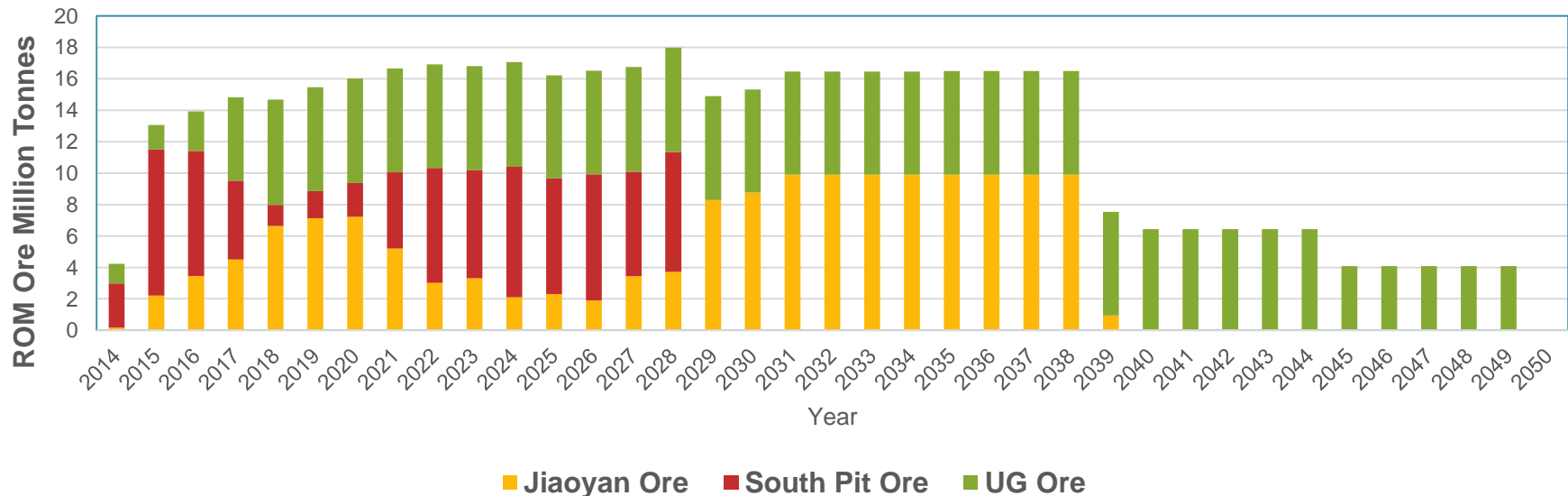
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Mining and Production Highlights of Phase II

- ❖ **Open cut mining annual production: 9.9 Mt of ROM**
 - ❖ **Underground mining annual production: 6.6 Mt of ROM**
 - ❖ **Overall project processing capacity: 16.5 Mt per annum for Cu-Mo ores**
 - ❖ **2 additional flotation circuits to achieve 50,000 tpd ore processing capacity**
 - ❖ **Expected life of mine: 35 years**
- ❖ **Expected annual production:**
 - 67 thousand tonnes of copper
 - 2.4 thousand tonnes of molybdenum
 - 2.8 million ounces of silver
 - 42 thousand ounces of gold
 - 10.4 thousand tonnes of lead
 - 4.0 thousand tonnes of zinc

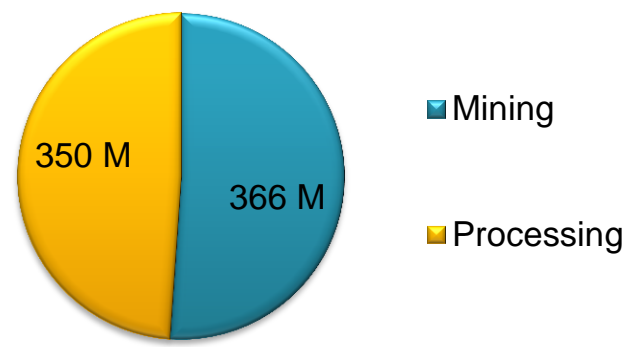
Mining Schedule for Phase II Open Pits and Underground





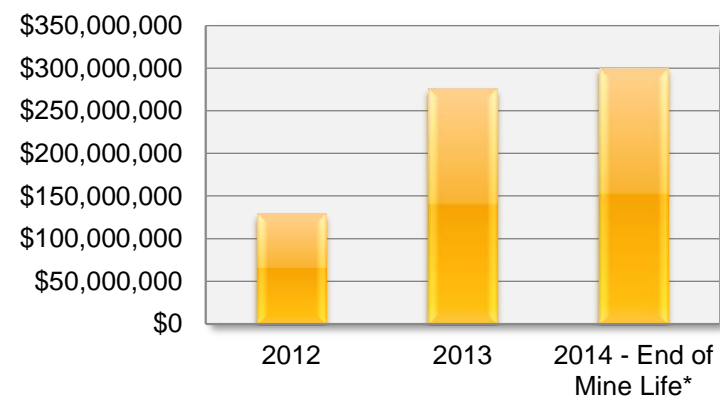
Robust Economics Support Phase II Development

Life of Mine Capital Costs Distribution

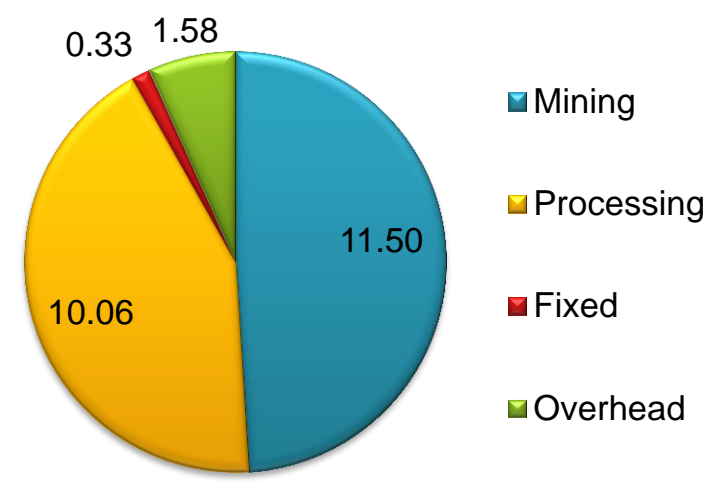


Total Capital Costs = \$716 Million

Life of Mine Capital Costs Timing



Operating Costs



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

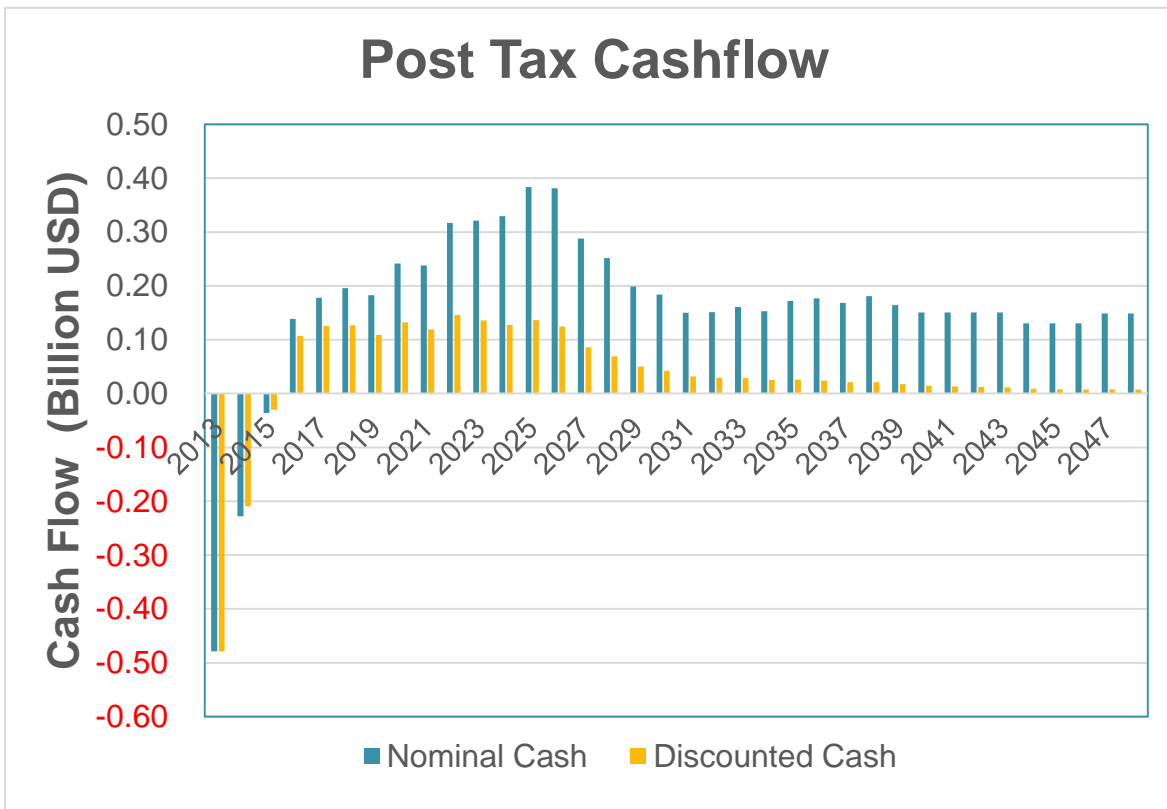


Robust Economics Support Phase II Development

\$23.5 Bn LOM (Life of Mine) Revenue Expectations

\$1.3 Bn Net Present Value (9%)

\$5.8 Bn LOM Undiscounted Free Cash Flow Expectation



❖ Metal Prices

Assumptions:

- \$2.90/lb copper
- \$15.5/lb molybdenum
- \$0.98/lb lead
- \$0.95/lb zinc
- \$1,300/oz gold
- \$20/oz silver

JIAMA “GREEN MINE” NAMED BY CHINESE CENTRAL GOVERNMENT



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- ❖ The Tibet Autonomous Region Government has determined that any new mine operators entering the region must follow the high HSE standards set and implemented at the Jiama Mine site by CGG
- ❖ Jiama Mine is covered by major medias in China and won many exceptional awards

National Level Green Mine
by the Ministry of Land and Resources



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

2012

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*

First batch of advanced mines in China's development and integration of mineral resources *by the Ministry of Land and Resources*



2011

"the pioneer worker banner" *by China Federation of Trade Unions*

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



2010

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*

CSH RECEIVES PRESTIGIOUS AWARD



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**“China’s Top 10 Major Mineral
Exploration Achievements”**
by Geological Society of China



2013

5 YEAR GROWTH VISION:

CHINA NATIONAL GOLD: FORTUNE 500 MEMBER

CHINA GOLD INTERNATIONAL: ORGANIC EXPANSION + M&A



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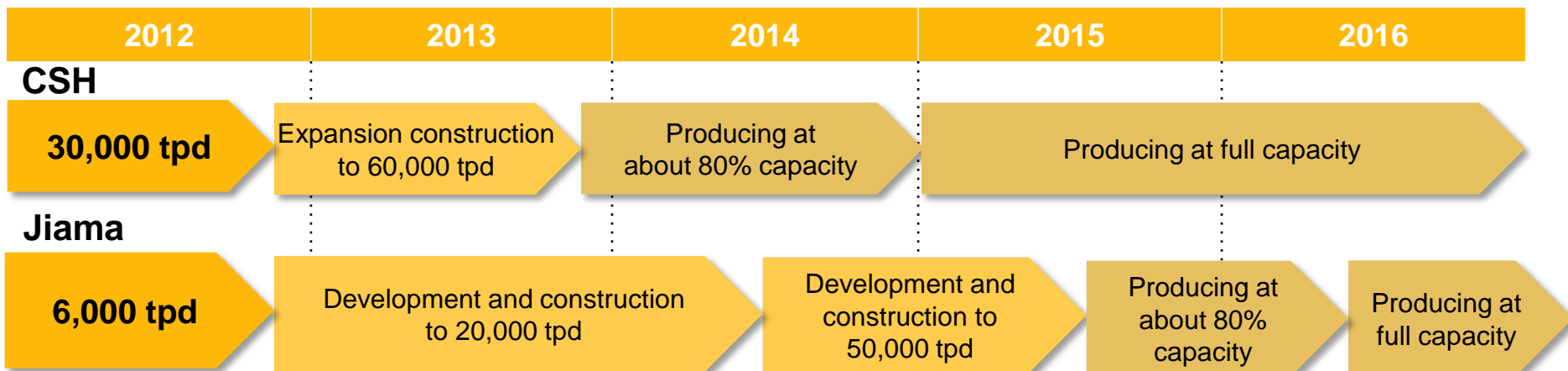
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Accretive Acquisition

GOAL

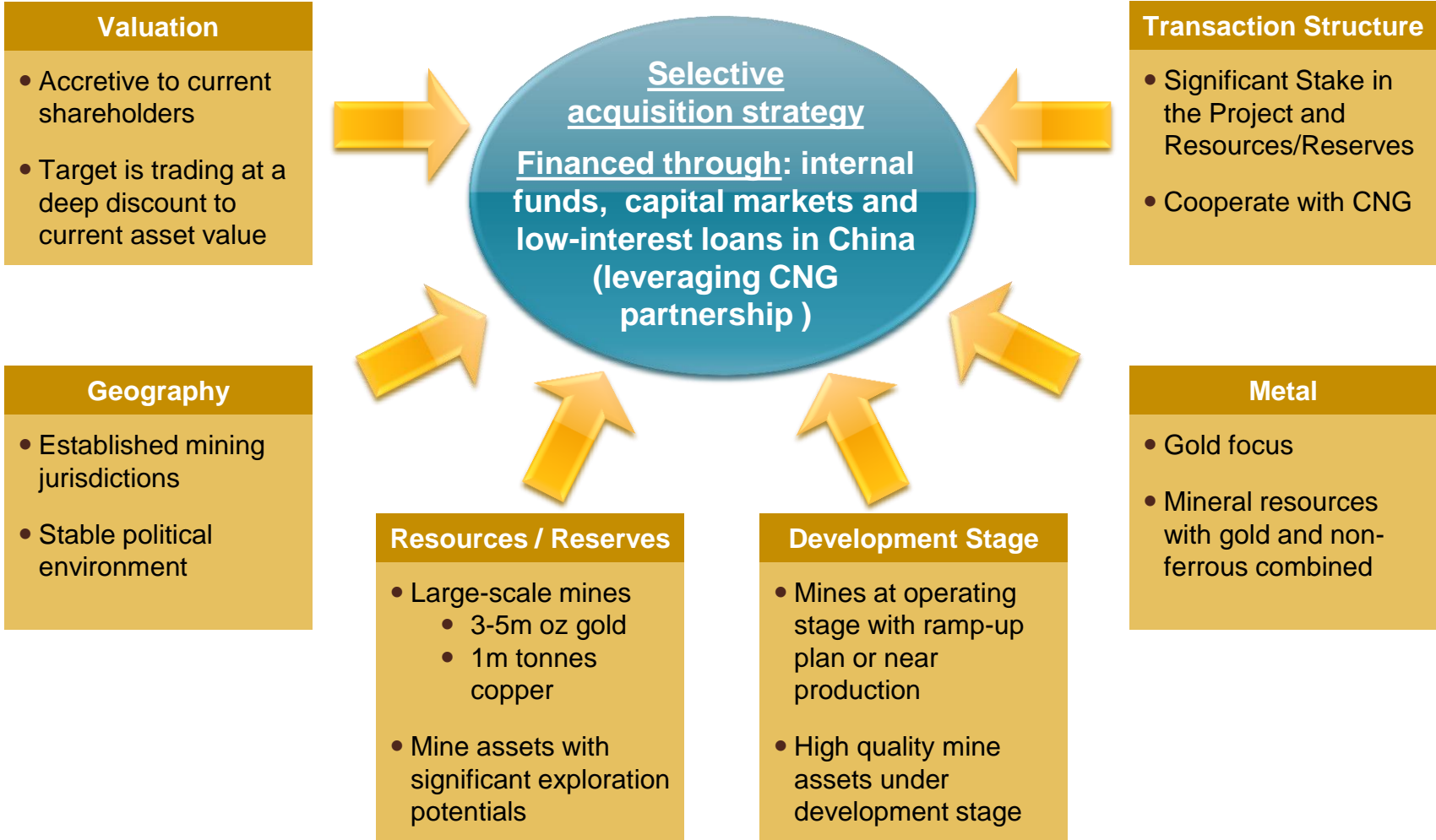
AU 500,000 oz/year
CU 330 MM lbs/year
PRODUCER

Organic Growth





Property Acquisition Criteria



STRATEGY – SOCIAL RESPONSIBILITY, HARMONIC DEVELOPMENT, HIGHEST HSE STANDARDS



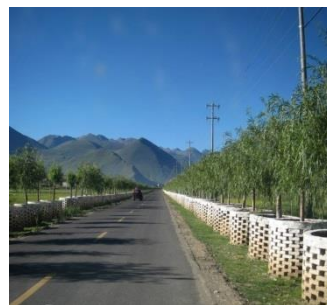
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- ❖ Respecting local culture and religion
- ❖ Economic contribution to local communities (portable water supply, schools, infrastructure)
- ❖ Hiring and training local people (35% of Jiama Mine's employees are locals. Will employ more after training.)
- ❖ Land reclamation and vegetation recovery



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



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

SHARE INFORMATION



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TSX: CGG – HKSE: 2099

Capital Structure and Share Info (As of February 19, 2014)

Issued and Outstanding	396.4 M
Fully Diluted	396.8 M
Options	0.4 M
Cash	\$96.8 M USD
Short-Term Debt	\$171.9 M USD
Long-Term Debt	\$233.6 M USD
Share Price	\$3.50 CND
Market Cap	\$1.4 Bn
52 Week Range	\$2.36 – \$4.10 CND

Top 10 Institutional Holders (As of February 19, 2014)

