

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 12, 2017) - [China Gold International Resources Corp. Ltd.](#) (TSX:CGG)(HKSE:2099) (the "Company" or "China Gold International Resources") is pleased to report financial and operational results for the three months ended March 31, 2017 ("Q1", "first quarter" or "first quarter of 2017").

2017 First Quarter Highlights

- Consolidated Revenue of US\$82.1 million for the first quarter of 2017 increased by US\$16.5 million or 25%, from US\$65.6 million for the same period in 2016.
- Mine operating earnings increased by 155% to US\$19.1 million from US\$7.5 million for the same period in 2016.
- Net profit/loss after income taxes increased to net profit of US\$6.4 million from a net loss of US\$3.5 million for the same period in 2016.
- Gold production from the CSH Mine decreased by 6% to 34,540 ounces from 36,703 ounces for the same period in 2016.
- Copper production from the Jiamia Mine increased by 39% to 5,716 tonnes (approximately 12.6 million pounds) from 4,106 tonnes (approximately 9.05 million pounds) for the same period in 2016. The copper production of 5,716 tonnes does not include the copper output of 1,866 tonnes (approximately 4.11 million pounds) from phase II series I commissioning during the first quarter of 2017.
- The total production cost of gold for the three months ended March 31, 2017 increased compared with the same period in 2016, due to higher depletion and depreciation costs.

CSH Mine	Three months ended March 31,	
	2017	2016
Total production cost* (US\$ per ounce)	1,127	1,034
Cash production cost* (US\$ per ounce)	741	739
* Non-IFRS measure		

- Both cash production cost and total production cost of copper per pound decreased, mainly because of the higher ore grade mined and processed during the period.

Jiamia Mine	Three months ended March 31,	
	2017	2016
Total production cost * (US\$) of copper per pound	2.14	2.50
Total production cost * (US\$) of copper per pound after by-products credits ***	1.15	1.60
Cash production cost ** (US\$) per pound of copper	1.79	2.09
Cash production cost ** (US\$) of copper per pound after by-products credits***	0.80	1.19

* Production costs include expenditures incurred at the mine sites for the activities related to production including mining, processing, mine site G&A and royalties etc.

** Non-IFRS measure

*** By-products credit refers to the sales of gold and silver during the corresponding period.

Mr. Bing Liu, CEO of the Company, commented, "We had a strong first quarter and a great start to the year. During the first quarter of 2017, the Company's mine operating earnings increased by 155% and copper production increased by 39% compared with the same period in 2016. With our sharp focus on delivering consistent results, we continue on target to meet our annual production guidance. We are also planning to speed up the resource development and take advantage of any good acquisition opportunities to keep delivering growth and profit to our shareholders."

For a detailed look at the financial statements and MD&A for the quarter ended March 31, 2017, please visit the Company's website at www.chinagoldintl.com, The Stock Exchange of Hong Kong Limited's website at www.hkex.com.hk or SEDAR at www.sedar.com.

Resignation of Officer

The Company also announces that Xiangdong Jiang has resigned as Vice-President of Production of the Company. However, Mr. Jiang remains a director of the Company and will transition to a non-executive director role.

About China Gold International Resources

[China Gold International Resources Corp. Ltd.](#) is based in Vancouver, BC, Canada and operates both profitable and growing

mines, the CSH Gold Mine in Inner Mongolia, and the Jiama Copper-Gold Polymetallic Mine in Tibet Autonomous Region of the People's Republic of China. The Company's objective is to continue to build shareholder value by growing production at its current mining operations, expanding its resource base, and aggressively 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 (HKSE:2099).

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 what China Gold International Resources 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.

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