China Gold International Reports 2018 Second Quarter and First Half Financial Results

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VANCOUVER, Aug. 14, 2018 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the “ *Company* ” or “ *China Gold International Resources* ”) reports on the Company’s financial and operational results for the three months (“ *Q2* ”, or “ *second quarter 2018”*) and six months (“ *first half* ” or “ *six months 2018* ”) ended June 30, 2018. 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.

Selected Production and Financial Highlights: Q2 2018 Compared to Q2 2017

- Revenue increased by 45% to US$142.1 million from US$97.9 million for the same period in 2017.
- Mine operating earnings increased by 43% to US$35.8 million from US$25.0 million for the same period in 2017.
- Net profit after income taxes decreased to US$0.4 million from US$20.6 million for the same period in 2017.
- The Company’s total production was 54,377 ounces of gold and 13,738 tonnes (approximately 30.3 million pounds) of copper.
- Gold production from the CSH Mine decreased by 26% to 33,880 ounces from 45,798 ounces for the same period in 2017.
- The total production cost of gold for the three months ended June 30, 2018 increased to US$1,097 per ounce compared to US$1,075 for the three month 2017 period. The cash production cost of gold for the three months ended June 30, 2018 increased by approximately 22% to US$806, from US$659 per ounce for the same period in 2017, mainly due to an increase in waste stripping costs.

CSH Mine	Three months ended June 30,	
	2018	2017
Total production cost (US$ per ounce)	1,097	1,075
Cash production cost[1](US$ per ounce)	806	659

[1] Non-IFRS measure.

- Copper production from the Jiama Mine increased by 99% to 13,738 tonnes (approximately 30.3 million pounds) from 6,918 tonnes (approximately 15.25 million pounds) for the same period in 2017. Gold produced was 20,497 ounces compared to 9,458 ounces for the same period in 2017.
- In the second quarter of 2018, both unit cash production cost and unit total production cost at the Jiama Mine were higher than those for the same period in 2017, mainly due to lower grades of ores produced from the use of open-pit mine in Phase II, Series I. The Jiama Phase II, Series I production increased and reached the designed capacity during the second quarter of 2018. Therefore, production has increased in the second quarter, while cash production cost and total production cost have decreased compared to the first quarter of 2018.

Jiama Mine	Three months ended June	
	2018	2017
Total production cost[1] (US$) of copper per pound after by-products credits[2]	2.07	1.08
Cash production cost[3] (US$) of copper per pound after by-products credits[2]	1.37	0.73

(1) Production costs include expenditures incurred at the mine sites for the activities related to production including mini processing, mine site G&A and royalties etc.
(2) By-products credit refers to the sales of gold and silver during the corresponding period.
(3) Non-IFRS measure.

Selected Production and Financial Highlights: First Half 2018 Compared to First Half 2017

- Revenue increased by 38% to US$248.8 million from US$180.0 million for the same period in 2017.
- Mine operating earnings decreased by 4% to US$42.3 million from US$44.1 million for the same period in 2017.
- Net profit after income taxes decreased to US$2.4 million from US$27.0 million for the same period in 2017.
- The Company’s total production was 100,642 ounces of gold and 20,799 tonnes (approximately 45.9 million pounds) of copper.
- Gold production from the CSH Mine decreased by 13% to 69,922 ounces from 80,338 ounces for the same period in 2017.
- Copper production from the Jiama Mine increased by 43% to 20,799 tonnes (approximately 45.9 million pounds) from 14,500 tonnes (approximately 31.97 million pounds) for the same period in 2017. Gold produced was 30,720 ounces compared to 17,618 ounces for the same period in 2017.

Mr. Bing Liu, the CEO and Executive Director of the Company, stated, “Our second quarter was highlighted by Series I of the Jiama Phase II expansion reaching design capacity while also reaching commercial production status for Series II of the Jiama Phase II expansion effective July 1, 2018. These milestones reflect the hard work and dedication of our entire team. Overall we are on track to meet our 2018 production outlook and continue to manage costs to optimize financial results”.

Analysts, investors, media and general public are encouraged to 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 to view the complete set of the financial statements and MD&A or contact the Company with any questions.

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-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 (HKEx: 2099).

For further information on the Company, please refer to its SEDAR profile at www.sedar.com or contact: Telephone: 604-609-0598, Email: info@chinagoldintl.com, Website: www.chinagoldintl.com.

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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