China Gold International Reports 2019 First Quarter Results

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VANCOUVER, May 15, 2019 - China Gold International Resources Corp. Ltd. (TSX: CGG; HKEx: 2099) (the “Company” or “China Gold International Resources”) is pleased to report financial and operational results for the three months ended March 31, 2019 (“Q1”, “first quarter” or “first quarter of 2019”).

2019 First Quarter Highlights

- Revenue increased by 36% to US$145.6 million from US$106.7 million for the same period in 2018.
- Mine operating earnings increased by 132% to US$15.3 million from US$6.6 million for the same period in 2018.
- Net loss after income taxes of US$4.6 million decreased from a net profit of US$2.0 million for the same period in 2018.
- Total gold production decreased by 5% to 44,023 ounces from 46,264 ounces for the same period in 2018.
- Total copper production increased by 110% to 14,833 tonnes (approximately 32.7 million pounds) from 7,061 tonnes (approximately 15.6 million pounds) for the same period in 2018. The increase in production was primarily due to the output from the commercial production of the Phase II expansion.
- Gold production at the CSH Mine decreased by 21% to 28,626 ounces for the three months ended March 31, 2019 compared to 36,042 ounces for the three months ended March 31, 2018. The decrease in gold production is attributed to lower volumes of ore mined during the 2019 period, which is in line with the revised mining plan.

CSH Mine	Three months ended March 31,	
	2019	2018
Total production cost* (US$ per ounce)	1,373	1,028
Cash production cost* (US$ per ounce)	909	578

**Non-IFRS measure*

- Both total production cost of copper per pound after by-products and cash production cost of copper per pound after by-product decreased as compared to the same period in 2018 due to improved equipment utilization rates.

Jiama Mine	Three months ended March	
	2019	2018
Total production cost * (US$) of copper per pound	3.08	4.85
Total production cost * (US$) of copper per pound after by-products credits ***	2.28	3.78
Cash production cost ** (US$) per pound of copper	2.37	3.53
Cash production cost ** (US$) of copper per pound after by-products credits ***	1.56	2.46

** Production costs include expenditures incurred at the mine sites for the activities related to production including minir 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. Liangyou Jiang, CEO of the Company, commented, “Our focus is on delivering consistent results and meeting our annual production guidance. Our plan is to speed up the resource development at Jiama

mine and take advantage of any good acquisition opportunities to achieve growth and generate profit to our shareholders.”

2019 Outlook

- Projected gold production of 210,000 ounces in 2019.
- Projected copper production of approximately 132 million pounds in 2019.
- Leverage on the technical and operating experience of the Company’s substantial shareholder, China National Gold Group Corporation (“CNG”), to improve operations at its mines. Continued efforts on increasing production while minimizing costs at both mines.
- To fulfill its growth strategy, the Company is continually working with CNG and other interested parties to identify potential international mining acquisition opportunities, namely projects outside of China, which can be readily and quickly brought into production with the possibility of further expansion through continued exploration.

For a detailed look at the financial statements and MD&A for the quarter ended March 31, 2016, 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.

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 (HKEx: 2099).

For additional information on China Gold International Resources Corp. Ltd., please refer to its SEDAR profile at www.sedar.com or contact Tel: 604‐609‐0598, Email: info@chinagoldintl.com, Website: www.chinagoldintl.com

Cautionary Note About Forward-Looking Statements
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