

China Gold International Resources Shareholders Overwhelmingly Approve Jiama Acquisition

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Vancouver, British Columbia -- ([Marketwire](#) - Oct. 14, 2010) - [China Gold International Resources Corp. Ltd.](#) ("China Gold International Resources") (TSX: CGG) is pleased to announce that the company has received approval from its disinterested shareholders for the acquisition of Skyland Mining, the owner of the Jiama Project, a copper poly-metallic mine located in the Gandise metallogenic belt in Tibet, China. The special meeting of China Gold International Resources to vote on the company's proposal to purchase Skyland Mining was held at 11 am on October 14th.

The Purchase Agreement provides that China Gold International Resources will purchase all of the issued and outstanding shares of Skyland Mining Limited and assume shareholder loans. The transaction was subject to receipt of approval from China Gold International Resources' disinterested shareholders, which has now been received. (For additional information about the purchase agreement see: Company news release, August 30, 2010: http://www.jinshanmines.com/i/pdf/2010-08-30_NR.pdf). The Company will continue to satisfy the remaining conditions to completion of the transaction, including in particular the listing of the common shares of China Gold International Resources on the Hong Kong Stock Exchange. Completion of the transaction is currently estimated for late November or early December.

The terms of the transaction were settled by a special committee of independent directors, with the support of a valuation and fairness opinion by Haywood Securities Inc.

While China Gold International Resources continues to remain focused as a gold producer, this acquisition of a copper poly-metallic property will allow for an improved revenue stream to support future gold and by-product non-ferrous metal mining projects. Management believes the purchase price for the Jiama Project (US\$742 million) is a fair deal as not only will Jiama provide strong near term cash flow, but there is also significant potential exploration and development upside. Scientific and technical information regarding the Jiama Project was summarized in a technical report prepared by Behre Dolbear Asia Inc. which is filed on Sedar.

Upon the acquisition of Jiama, China Gold International Resources will become one of the largest gold/copper producers among Hong Kong listed companies. In addition, the acquisition will also act as a catalyst for China Gold International Resources to establish itself as the only flagship overseas vehicle of the China National Gold Group and to benefit from international mining opportunities made available to China Gold International Resources by virtue of a non-competition undertaking granted by China National Gold Group as part of the acquisition.

About China Gold International Resources Corp. Ltd.:

China Gold International Resources Corp. Ltd. is a mining company whose principal property is the CSH Gold Mine. The Company began producing gold at the CSH Gold Mine in July 2007. The Company's shares are listed on the TSX under the symbol "CGG". China National Gold Group Corporation, a Chinese state-owned enterprise owns approximately 39% of China Gold International Resources Corp. Ltd. shares.

Forward-looking statements

Certain statements made herein, including statements relating to matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking information and statements are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "plan", "estimate", "will", "believe" and similar expressions suggesting future outcomes or statements regarding an outlook. All such forward-looking information and statements are based on certain

assumptions and analysis made by China Gold International Resources Corp Ltd management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks and Uncertainties" elsewhere in the Company's MD&A filed at www.SEDAR.com. The reader is cautioned not to place undue reliance on forward-looking information or statements. Except as required by law the Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future, unanticipated events.

For more information, please contact

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