

## Unaudited Financial Statement and Dividend Announcement For the Second Quarter Ended 30 June 2018

### PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

**1(a)(i) An income statement and statement of comprehensive income, or a statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year**

	Group					
	Three Months Ended			Six Months Ended		
	30 June 2018 US\$ (Unaudited)	30 June 2017 US\$ (Unaudited)	Increase/ (Decrease) %	30 June 2018 US\$ (Unaudited)	30 June 2017 US\$ (Unaudited)	Increase/ (Decrease) %
<b>Revenue</b>	9,315,830	4,859,680	91.7	15,411,091	9,585,116	60.8
Other operating income	98,649	765,800	(87.1)	427,018	1,128,142	(62.1)
Changes in inventories	420,934	(121,632)	n.m.	728,217	(77,117)	n.m.
Amortisation and depreciation	(1,424,009)	(903,444)	57.6	(2,580,416)	(1,858,457)	38.8
Employee benefits expenses	(1,129,138)	(735,163)	53.6	(2,115,519)	(1,441,473)	46.8
Key management remuneration	(713,084)	(762,190)	(6.4)	(1,204,862)	(1,517,014)	(20.6)
Marketing and publicity expenses	(193,917)	(85,959)	125.6	(346,659)	(152,760)	126.9
Office and administration expenses	(100,640)	(74,748)	34.6	(144,517)	(161,857)	(10.7)
Professional fees	(263,739)	(209,597)	25.8	(474,070)	(477,584)	(0.7)
Rental expense on operating lease	(431,028)	(265,992)	62.0	(828,249)	(496,549)	66.8
Royalty and tribute fee expenses	(1,222,752)	(638,037)	91.6	(2,076,127)	(1,274,854)	62.9
Site and factory expenses	(3,184,824)	(1,466,402)	117.2	(5,576,686)	(2,829,056)	97.1
Travelling and transportation expenses	(93,940)	(59,465)	58.0	(177,902)	(140,029)	27.0
Listing expenses	(814,404)	-	n.m.	(994,770)	-	n.m.
Other operating expenses	(651,132)	(4,564)	n.m.	(5,383)	(5,933)	(9.3)
<b>Results from operating activities</b>	<b>(387,194)</b>	<b>298,287</b>	<b>n.m.</b>	<b>41,166</b>	<b>280,575</b>	<b>(85.3)</b>
Finance income	142,833	202,136	(29.3)	289,859	417,427	(30.6)
Finance costs	(17,551)	(13,339)	31.6	(49,922)	(14,362)	247.6
<b>Net finance income</b>	<b>125,282</b>	<b>188,797</b>	<b>(33.6)</b>	<b>239,937</b>	<b>403,065</b>	<b>(40.5)</b>
<b>(Loss)/Profit before tax</b>	<b>(261,912)</b>	<b>487,084</b>	<b>n.m.</b>	<b>281,103</b>	<b>683,640</b>	<b>(58.9)</b>
Tax credit/(expenses)	79,582	36,727	116.7	149,898	(91,053)	n.m.
<b>(Loss)/Profit for the period</b>	<b>(182,330)</b>	<b>523,811</b>	<b>n.m.</b>	<b>431,001</b>	<b>592,587</b>	<b>(27.3)</b>
<b>Other comprehensive income</b>						
Items that may be reclassified subsequently to profit or loss						
Exchange differences arising from consolidation of foreign subsidiaries	840	36,336	(97.7)	15,609	43,101	(63.8)
<b>Total comprehensive profit for the period</b>	<b>(181,490)</b>	<b>560,147</b>	<b>n.m.</b>	<b>446,610</b>	<b>635,688</b>	<b>(29.7)</b>
<b>(Loss)/Profit attributable to:</b>						
Owners of the Company	(336,938)	478,381	n.m.	191,407	533,215	(64.1)
Non-controlling interests	154,608	45,430	240.3	239,594	59,372	303.5
<b>(Loss)/Profit for the period</b>	<b>(182,330)</b>	<b>523,811</b>	<b>n.m.</b>	<b>431,001</b>	<b>592,587</b>	<b>(27.3)</b>
<b>Total comprehensive (loss)/income attributable to:</b>						
Owners of the Company	(333,895)	502,022	n.m.	196,406	561,905	(65.0)
Non-controlling interests	152,405	58,125	162.2	250,204	73,783	239.1
<b>Total comprehensive (loss)/income for the period</b>	<b>(181,490)</b>	<b>560,147</b>	<b>n.m.</b>	<b>446,610</b>	<b>635,688</b>	<b>(29.7)</b>

**1(a)(ii) Notes to Consolidated Statement of Comprehensive Income**

	Group					
	Three Months Ended			Six Months Ended		
	30 June 2018 US\$ (Unaudited)	30 June 2017 US\$ (Unaudited)	Increase/ (Decrease) %	30 June 2018 US\$ (Unaudited)	30 June 2017 US\$ (Unaudited)	Increase/ (Decrease) %
<b>Profit for the period is stated after charging/(crediting) the following:</b>						
Finance costs	17,551	13,339	31.6	49,922	14,362	247.6
Amortization and depreciation	1,424,009	903,444	57.6	2,580,416	1,858,457	38.8
Gain on disposal of property, plant and equipment	(57,845)	(149,238)	(61.2)	(135,026)	(149,238)	(9.5)
Loss/(Gain) on foreign exchange						
- Unrealised	697,041	(558,863)	n.m.	(207,384)	(876,599)	(76.3)
- Realised	(49,116)	(27,127)	81.1	(4,944)	(52,134)	(90.5)

n.m. -- not meaningful

**1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year**

	Group		Company	
	30 June 2018 US\$ (Unaudited)	31 December 2017 US\$ (Audited)	30 June 2018 US\$ (Unaudited)	31 December 2017 US\$ (Audited)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Exploration and evaluation assets	9,458,044	8,929,713	-	-
Mine properties	13,755,344	14,049,323	-	-
Property, plant and equipment	11,461,889	10,504,862	161,974	9,839
Investment in subsidiaries	-	-	12,050,251	12,050,251
<b>Total non-current assets</b>	<b>34,675,277</b>	<b>33,483,898</b>	<b>12,212,225</b>	<b>12,060,090</b>
<b>Current assets</b>				
Inventories	2,228,620	1,013,129	-	-
Trade and other receivables	5,272,799	1,467,821	8,539,662	9,717,531
Cash and cash equivalents	13,634,329	19,491,957	89,847	82,383
<b>Total current assets</b>	<b>21,135,748</b>	<b>21,972,907</b>	<b>8,629,509</b>	<b>9,799,914</b>
<b>Total assets</b>	<b>55,811,025</b>	<b>55,456,805</b>	<b>20,841,734</b>	<b>21,860,004</b>
<b>EQUITY</b>				
Share Capital	18,032,233	18,032,233	18,032,233	18,032,233
Treasury shares	(74,246)	(200,845)	(74,246)	(200,845)
Preference shares	2,800	2,800	-	-
Capital Reserve	3,112,526	3,125,752	(13,226)	-
Retained earnings/(Accumulated losses)	19,077,456	19,504,023	(3,980,739)	(1,981,118)
Translation reserves	(16,509)	(21,508)	-	-
	40,134,260	40,442,455	13,964,022	15,850,270
Non-controlling interest	7,004,997	6,754,793	-	-
<b>Total equity</b>	<b>47,139,257</b>	<b>47,197,248</b>	<b>13,964,022</b>	<b>15,850,270</b>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Loans and borrowings	613,918	628,507	-	-
Derivative financial instrument	155,502	154,686	-	-
Deferred tax liabilities	183,069	505,564	-	-
<b>Total non-current liabilities</b>	<b>952,489</b>	<b>1,288,757</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>				
Loans and borrowings	40,638	44,697	-	-
Trade and other payables	6,549,914	5,560,072	6,877,712	6,009,734
Accrued rehabilitation costs	1,012,976	863,249	-	-
Dividend payable	62,858	437,538	-	-
Current tax liabilities	52,893	65,244	-	-
<b>Total current liabilities</b>	<b>7,719,279</b>	<b>6,970,800</b>	<b>6,877,712</b>	<b>6,009,734</b>
<b>Total Liabilities</b>	<b>8,671,768</b>	<b>8,259,557</b>	<b>6,877,712</b>	<b>6,009,734</b>
<b>Total equity and liabilities</b>	<b>55,811,025</b>	<b>55,456,805</b>	<b>20,841,734</b>	<b>21,860,004</b>

**1(b)(ii) Aggregate amount of group's borrowings and debt securities**

**Amount repayable in one year or less, or on demand**

<b>As at 30 June 2018</b>		<b>As at 31 December 2017</b>	
<b>Secured US\$</b>	<b>Unsecured US\$</b>	<b>Secured US\$</b>	<b>Unsecured US\$</b>
40,638	-	44,697	-

**Amount repayable after one year**

<b>As at 30 June 2018</b>		<b>As at 31 December 2017</b>	
<b>Secured US\$</b>	<b>Unsecured US\$</b>	<b>Secured US\$</b>	<b>Unsecured US\$</b>
1,240	612,678	19,043	609,464

**Details of any collateral**

The Group's secured borrowings as at 30 June 2018 comprised finance lease liabilities, which are secured over the Group's motor vehicles. The net carrying amounts of the motor vehicles as at 30 June 2018 amounted to US\$ Nil (31 December 2017: US\$ Nil).

The Group's unsecured borrowings as at 30 June 2018 comprised a convertible loan issued by a subsidiary.

**1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year**

	Group			
	Three Months ended		Six Months ended	
	30 June 2018 US\$ (Unaudited)	30 June 2017 US\$ (Audited)	30 June 2018 US\$ (Unaudited)	30 June 2017 US\$ (Audited)
<b>Operating activities</b>				
(Loss)/Profit for the period	(182,330)	523,811	431,001	592,587
Adjustments for:				
Depreciation of property, plant and equipment	783,711	547,272	1,527,138	1,167,837
Amortisation of mine properties	640,298	356,172	1,053,278	690,620
Gain on disposal of property, plant and equipment	(57,845)	(149,238)	(135,026)	(149,238)
Finance income	(142,833)	(202,136)	(289,859)	(417,427)
Finance costs	17,551	13,339	49,922	14,362
Unrealised loss/(gain) on foreign exchange	697,041	(558,863)	(207,384)	(876,599)
Tax (credit)/expense	(79,582)	(36,727)	(149,898)	91,053
Equity-settled share-based payment transactions	473,908	-	473,908	-
<b>Operating profit before working capital changes</b>	<b>2,149,919</b>	<b>493,630</b>	<b>2,753,080</b>	<b>1,113,195</b>
Changes in working capital:				
Inventories	(632,125)	115,818	(1,215,491)	13,559
Trade and other receivables	(3,002,143)	(2,051,913)	(3,879,075)	(1,702,028)
Trade and other payables	76,389	257,579	(41,890)	565,606
Cash generated from operations	(1,407,960)	(1,184,886)	(2,383,376)	(9,668)
Tax paid	(33,903)	(140,793)	(68,372)	(181,021)
Finance income received	142,833	202,136	289,859	417,427
Finance costs paid	(17,551)	(13,339)	(49,922)	(14,362)
<b>Net cash used in operating activities</b>	<b>(1,316,581)</b>	<b>(1,136,882)</b>	<b>(2,211,811)</b>	<b>212,376</b>
<b>Investing Activities</b>				
Purchases of property, plant and equipment	(1,184,220)	(446,632)	(2,093,189)	(601,442)
Proceed from disposal of property, plant and equipment	57,845	149,932	135,026	149,932
Payment for exploration and evaluation assets, and mine properties	(244,209)	(116,668)	(556,070)	(128,154)
Acquisition of subsidiaries, net of cash acquired	-	(169,787)	-	(1,637,926)
<b>Net cash used in investing activities</b>	<b>(1,370,584)</b>	<b>(583,155)</b>	<b>(2,514,233)</b>	<b>(2,217,590)</b>
<b>Financing activities</b>				
Dividend paid to equity holders of the Company	(617,974)	(2,142,896)	(617,974)	(2,714,247)
Dividend paid to non-controlling interests	-	-	(374,680)	(468,787)
Repayment of borrowings	-	-	-	(985,556)
Payment of finance lease liabilities	(11,495)	(9,873)	(22,760)	(19,389)
Share buyback	(360,535)	-	(360,535)	-
<b>Net cash used in financing activities</b>	<b>(990,004)</b>	<b>(2,152,769)</b>	<b>(1,375,949)</b>	<b>(4,187,979)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>(3,677,169)</b>	<b>(3,872,806)</b>	<b>(6,101,993)</b>	<b>(6,193,193)</b>
Cash and cash equivalents at beginning of the period	17,941,718	24,986,562	19,491,957	26,954,685
Effect of exchange rate fluctuations on cash held	(630,220)	614,419	244,365	966,683
<b>Cash and cash equivalents in the statement of financial position</b>	<b>13,634,329</b>	<b>21,728,175</b>	<b>13,634,329</b>	<b>21,728,175</b>

During the three months period ended 30 June 2018 (“2Q 2018”), the Group acquired property, plant and equipment at an aggregate cost of US\$1,239,493, compared to US\$1,057,282 for the corresponding three months period ended 30 June 2017 (“2Q 2017”). As at 30 June 2018, a total consideration of US\$55,273 for the acquisitions made in 2Q 2018 had yet to be paid, compared to US\$610,650 as at 30 June 2017 for the acquisitions in 2Q 2017.

The Group also acquired exploration and evaluation assets as well as mine properties in 2Q 2018 at an aggregate cost of US\$829,442 (2Q 2017: US\$908,280), of which US\$82,735 (2Q 2017: US\$47,223) relates to accrued rehabilitation costs. As at 30 June 2018, a total consideration of US\$502,498 for the acquisitions made in 2Q 2018 had yet to be paid, compared to US\$744,389 as at 30 June 2017 for the acquisitions in 2Q 2017.

As at 30 June 2018, the Group’s cash and cash equivalents amounted to US\$13.63 million (30 June 2017: US\$21.73 million), comprising major currencies denominated in MYR and SGD. Please refer to item 8(b) on cash flows analysis for further details.

The Group has no bank loans. The loans and borrowings relate to hire purchase liabilities and a convertible loan issued by a subsidiary.

**1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year**

Group (Unaudited)	Share Capital US\$	Treasury shares US\$	Preference shares US\$	Capital reserve US\$	Translation reserves US\$	Retained earnings US\$	Total attributable to equity holders of the Company US\$	Non-controlling interests US\$	Total equity US\$
Balance as at 1 January 2017	18,032,233	(75,092)	-	2,824,635	(69,452)	18,919,936	39,632,260	5,914,349	45,546,609
<b>Total comprehensive income for the period:</b>									
Profit for the period	-	-	-	-	-	54,834	54,834	13,942	68,776
<b>Other comprehensive income for the period</b>									
Exchange difference	-	-	-	-	5,049	-	5,049	1,716	6,765
<b>Total comprehensive income for the period</b>	-	-	-	-	5,049	54,834	59,883	15,658	75,541
<b>Transactions with owners, recognized directly in equity</b>									
<b>Changes in ownership interests in Subsidiaries</b>									
Acquisition of subsidiaries with non-controlling Interests	-	-	-	-	-	-	-	603,601	603,601
<b>Total transaction with owners</b>	-	-	-	-	-	-	-	603,601	603,601
<b>Balance as at 31 March 2017</b>	<b>18,032,233</b>	<b>(75,092)</b>	<b>-</b>	<b>2,824,635</b>	<b>(64,403)</b>	<b>18,974,770</b>	<b>39,692,143</b>	<b>6,533,608</b>	<b>46,225,751</b>
<b>Total comprehensive income for the period:</b>									
Profit for the period	-	-	-	-	-	478,381	478,381	45,430	523,811
<b>Other comprehensive income for the period</b>									
Exchange difference	-	-	-	-	23,641	-	23,641	12,695	36,336
<b>Total comprehensive income for the period</b>	-	-	-	-	23,641	478,381	502,022	58,125	560,147
<b>Transactions with owners, recognized directly in equity</b>									
2016 Final and Special dividend declared and paid	-	-	-	-	-	(2,142,896)	(2,142,896)	-	(2,142,896)
<b>Total transaction with owners</b>	-	-	-	-	-	(2,142,896)	(2,142,896)	-	(2,142,896)
<b>Balance as at 30 June 2017</b>	<b>18,032,233</b>	<b>(75,092)</b>	<b>-</b>	<b>2,824,635</b>	<b>(40,762)</b>	<b>17,310,255</b>	<b>38,051,269</b>	<b>6,591,733</b>	<b>44,643,002</b>

Group (Unaudited)	Share Capital US\$	Treasury shares US\$	Preference shares US\$	Capital reserve US\$	Translation reserves US\$	Retained earnings US\$	Total attributable to equity holders of the Company US\$	Non- controlling interests US\$	Total equity US\$
<b>Balance as at 1 January 2018</b>	18,032,233	(200,845)	2,800	3,125,752	(21,508)	19,504,023	40,442,455	6,754,793	47,197,248
<b>Total comprehensive income for the period:</b>									
Profit for the period	-	-	-	-	-	528,345	528,345	84,986	613,331
<b>Other comprehensive income for the period</b>									
Exchange difference	-	-	-	-	1,956	-	1,956	12,813	14,769
<b>Total comprehensive income for the period</b>	-	-	-	-	1,956	528,345	530,301	97,799	628,100
<b>Balance as at 31 March 2018</b>	<b>18,032,233</b>	<b>(200,845)</b>	<b>2,800</b>	<b>3,125,752</b>	<b>(19,552)</b>	<b>20,032,368</b>	<b>40,972,756</b>	<b>6,852,592</b>	<b>47,825,348</b>
<b>Total comprehensive income for the period:</b>									
(Loss)/Profit for the period	-	-	-	-	-	(336,938)	(336,938)	154,608	(182,330)
<b>Other comprehensive income for the period</b>									
Exchange difference	-	-	-	-	3,043	-	3,043	(2,203)	840
<b>Total comprehensive income for the period</b>	-	-	-	-	3,043	(336,938)	(333,895)	152,405	(181,490)
<b>Transactions with owners, recognized directly in equity</b>									
2017 Final dividend declared and paid	-	-	-	-	-	(617,974)	(617,974)	-	(617,974)
Share buyback	-	(360,535)	-	-	-	-	(360,535)	-	(360,535)
Treasury shares reissued pursuant to performance share plan	-	487,134	-	(13,226)	-	-	473,908	-	473,908
<b>Total transaction with owners</b>	-	126,599	-	(13,226)	-	(617,974)	(504,601)	-	(504,601)
<b>Balance as at 30 June 2018</b>	<b>18,032,233</b>	<b>(74,246)</b>	<b>2,800</b>	<b>3,112,526</b>	<b>(16,509)</b>	<b>19,077,456</b>	<b>40,134,260</b>	<b>7,004,997</b>	<b>47,139,257</b>



Company	Share capital US\$	Treasury shares US\$	Capital Reserve	Accumulated losses US\$	Total equity US\$
<b>Balance as at 1 January 2017</b>	18,032,233	(75,092)	-	(769,255)	17,187,886
Loss for the period	-	-	-	(382,361)	(382,361)
<b>Balance as at 31 March 2017</b>	<b>18,032,233</b>	<b>(75,092)</b>	-	<b>(1,151,616)</b>	<b>16,805,525</b>
Loss for the period	-	-	-	(249,766)	(249,766)
2016 Final and special dividend declared and paid	-	-	-	(2,142,896)	(2,142,896)
<b>Balance as at 30 June 2017</b>	<b>18,032,233</b>	<b>(75,092)</b>	-	<b>(3,544,278)</b>	<b>14,412,863</b>
<b>Balance as at 1 January 2018</b>	18,032,233	(200,845)	-	(1,981,118)	15,850,270
Loss for the period	-	-	-	(220,412)	(220,412)
<b>Balance as at 31 March 2018</b>	<b>18,032,233</b>	<b>(200,845)</b>	-	<b>(2,201,530)</b>	<b>15,629,858</b>
Loss for the period	-	-	-	(1,161,235)	(1,161,235)
2017 Final dividend declared and paid	-	-	-	(617,974)	(617,974)
Share buyback	-	(360,535)	-	-	(360,535)
Treasury shares reissued pursuant to performance share plan	-	487,134	(13,226)	-	473,908
<b>Balance as at 30 June 2018</b>	<b>18,032,233</b>	<b>(74,246)</b>	<b>(13,226)</b>	<b>(3,980,739)</b>	<b>13,964,022</b>

**1(d)(ii) Details of any changes in the company's share capital arising from right issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

	Number of shares	Share capital (S\$)	Share capital (US\$)
As at 31 March 2018	406,655,100	22,890,024	18,032,233
As at 30 June 2018	407,325,000	22,890,024	18,032,233

As at 30 June 2018, the Company held 368,000 ordinary shares as treasury shares (30 June 2017: 400,000). The total number of issued shares of the Company (excluding treasury shares) as at 30 June 2018 and 30 June 2017 was 407,325,000 and 407,293,000 respectively. The movement is derived from the Company's shares buy back exercises and the distribution of performance shares to certain employees of the Group. Please refer to the relevant announcement made during the period.

The percentage of the aggregate number of treasury shares held against the total number of shares issued as at 30 June 2018 was 0.1% (30 June 2017: 0.1%).

Save as stated above, the Company did not have any outstanding options, convertible securities, treasury shares or subsidiary holdings as at 30 June 2018 and 30 June 2017.

**1(d)(iii) To show the number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year**

	Company As at 30 June 2018 (Unaudited)	Company As at 31 December 2017 (Audited)
Total number of issued shares	407,693,000	407,693,000
Treasury shares	(368,000)	(1,037,900)
Total number of issued shares, excluding treasury shares	407,325,000	406,655,100

**1(d)(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Illustrated below is the movement in the Company's treasury shares during the three months period ended 30 June 2018:

	Number of shares
<b>As at 1 April 2018</b>	1,037,900
Share buyback	1,744,600
Treasury shares transferred pursuant to Performance Share Plan:	
- Employees of Company	(404,500)
- Employees of subsidiaries	(2,010,000)
<b>As at 30 June 2018</b>	368,000

**1(d)(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

**2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice**

The figures have not been audited or reviewed by the Company's auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter)**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

Except as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period as those of the audited financial statements for the year ended 31 December 2017.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change**

The Group adopted a number of new Financial Reporting Standards, amendments to standards and interpretations that are effective for annual periods beginning on 1 January 2018. The adoptions of these new standards, amendments to standards and interpretations did not result in any significant impact on the financial statements of the Group for the current financial period reported on.

**6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends**

	Group			
	Three months ended 30 June (Unaudited)		Six months ended 30 June (Unaudited)	
	2018	2017	2018	2017
	(Loss)/Profit attributable to owners of the Company (US\$)	(336,938)	478,381	191,407
Weighted average number of ordinary shares	405,306,267	407,293,000	405,980,682	407,293,000
Basic (loss)/earnings per ordinary share:				
- US cents	(0.08)	0.12	0.05	0.13
- SG cents <sup>(1)</sup>	(0.11)	0.17	0.07	0.18

Note:-

(1) Basic/diluted (loss)/earnings per ordinary share translated at an exchange rate of USD/SGD 1.3236 and 1.4085 for period ended 30 June 2018 and 30 June 2017 respectively.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year**

	Group		Company	
	30 June 2018 (Unaudited)	31 December 2017 (Audited)	30 June 2018 (Unaudited)	31 December 2017 (Audited)
	Net asset value (US\$) <sup>(1)</sup>	40,134,260	40,442,455	13,964,022
Number of shares at the end of the period	407,325,000	406,655,100	407,325,000	406,655,100
Net asset value per share:				
- US cents	9.85	9.95	3.43	3.90
- SG cents <sup>(2)</sup>	13.43	13.29	4.68	5.21

Note:-

(1) Net asset value represents total assets less total liabilities and non-controlling interests.

(2) Net asset value per share translated at an exchange rate of USD/SGD 1.3637 and 1.3364 for period ended 30 June 2018 and 31 December 2017 respectively.

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss:-**

- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors;**

Revenue

Illustrated below is the summary of the financial performance of the Group for 2Q 2018 and the comparative financial performance for 2Q 2017:

	2Q 2018	2Q 2017	Increase / (Decrease) %
Production volume of fine gold (ounces)	7,187.60	3,835.50	87.4
Sales volume of gold (ounces)	7,187.60	3,835.50	87.4
Revenue – Total (US\$'000)	9,315.83	4,859.68	91.7
Average realised gold price (US\$/ounce)	1,296.10	1,267.03	2.3

The Group's revenue increased 91.7% to US\$9.32 million in 2Q 2018 from US\$4.86 million in 2Q 2017. The improvement was due to an increase in the production and sales volumes of fine gold, as well as an increase in average realised gold price in 2Q 2018. The increase in the production and sales volumes of fine gold is mainly derived from the CIL plant operations which commenced in May 2018.

Other income or expenses

In 2Q 2018, the Group recorded net other operating expense of US\$0.55 million, compared to net other operating income of US\$0.76 million in 2Q 2017. This was due to an unrealised foreign exchange loss of US\$0.70 million in 2Q 2018, mainly arising from MYR-denominated cash deposits, compared to an unrealised foreign exchange gain of US\$0.56 million in 2Q 2017.

Operating expenses

Operating expenses comprised mainly effect of changes in inventories, site and factory expenses, amortisation costs for mine properties, depreciation expenses for property, plant and equipment, rental expense on operating lease, royalty and tribute fees paid to the Kelantan State authorities, remuneration for employees and management, and other general administrative expenses.

Total operating expenses increased by US\$3.02 million to US\$8.34 million in 2Q 2018 from US\$5.32 million in 2Q 2017. This was mainly due to the following:

- increase in site and factory expenses by US\$1.72 million as a result of the full operation of the CIL plant;
- increase in royalty and tributes to the Kelantan State authorities by US\$0.58 million, due to higher production;

- increase in amortisation costs and depreciation expenses by US\$0.52 million, resulting from the increased volume of gold dore bars produced and sold and a higher asset base;
- increase in operating lease expenses by US\$0.17 million, resulting from the increased hire of dump trucks; and
- increase in employee benefit expenses by US\$0.39 million due to the annual increment for field employees at operations level and increase in employee headcount following the addition of a new production line.

The increases above were partly offset by a favourable effect of changes in inventories amounting to US\$0.54 million, mainly attributable to higher work-in-progress balances as at 30 June 2018.

#### Listing expenses

The Company had made announcement on 15 January 2018 that it will seek a dual primary listing of its ordinary shares on the Main Board of the Stock Exchange of Hong Kong Limited (the “SEHK”)(the “Proposed Dual Listing”). On 10 July 2018, the Company announced that it had submitted an application to the SEHK for the listing of, and permission to deal in its ordinary shares on the Main Board of the SEHK. The Company has appointed Alliance Capital Partners Limited as the sole sponsor in connection with the Proposed Dual Listing. In 2Q 2018, the Group had incurred the one-off listing expenses of US\$0.81 million (2Q 2017: Nil) pertaining to the Proposed Dual Listing.

#### Non-FRS Performance Measures

The Group adopts adjusted operating costs per ounce, all-in sustaining costs per ounce and all-in costs per ounce as non-FRS performance measures in accordance with the World Gold Council guidelines. The Company believes these performance measures better define the total costs associated with its gold production. However, these performance measures have no standardised meaning. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with FRS. The Company reports these measures on sales volume of fine gold.

Summarised below is the information on the Group’s all-in sustaining costs and all-in costs in 2Q 2018 and 2Q 2017:

	US\$ / gold ounce sold		
	2Q 2018	2Q 2017	Increase / (Decrease) %
<b>Sales volume of fine gold (ounces)</b>	<b>7,187.60</b>	<b>3,835.50</b>	<b>87.4</b>
Mining related costs	566	625	(9.4)
Royalty and tribute expenses	170	166	2.4
<b>Adjusted operating costs<sup>(1)</sup></b>	<b>736</b>	<b>791</b>	<b>(7.0)</b>
General and administrative costs	125	147	(15.0)
Capital expenditure	58	22	163.6
<b>All-in sustaining costs<sup>(2)</sup></b>	<b>919</b>	<b>960</b>	<b>(4.3)</b>
Capital exploration (non-sustaining)	12	17	(29.4)
Capital expenditure (non-sustaining)	107	138	(22.5)
<b>All-in costs<sup>(3)</sup></b>	<b>1,038</b>	<b>1,115</b>	<b>(6.9)</b>

- (1) Adjusted operating costs include production costs such as mining production and maintenance costs, royalties, and operating costs such as storage, net of by-product credits. These costs may vary from quarter to quarter, depending on the seasonal or cyclical factors, including among others, rainy season and grade of gold extracted from the ore.
- (2) All-in sustaining costs include adjusted operating costs and sustaining capital expenditure, corporate general and administrative expenses, exploration expense, reflecting the full cost of gold production from current operations.
- (3) Include all-in sustaining costs and non-sustaining costs. Non-sustaining costs are costs incurred for the new operations and costs related to construction of the new production facility for the existing operations where these projects will materially increase production in future.

The all-in costs of US\$1,038 per ounce in 2Q 2018 were lower than the all-in costs of US\$1,115 per ounce in 2Q 2017. This was mainly due to economies of scale arising from the higher sales of fine gold produced from the CIL plant.

#### Finance income and costs

Finance income and costs comprised interest income from fixed deposits and interest expense on finance leases and convertible loan. The Group generated net finance income of US\$0.13 million in 2Q 2018, mainly due to interest income earned from fixed deposits.

#### Tax credit/(expenses)

The tax credit mainly related to the decrease in deferred tax liabilities, offset by the tax on interest income earned from fixed deposits and withholding taxes accrued on management fees charged by the Company in 2Q 2018.

#### (Loss)/Profit after tax

The Group recorded a loss after tax of US\$0.18 million in 2Q 2018, compared to a profit of US\$0.52 million in 2Q 2017 due in particular to the expenses for the Proposed Dual Listing and the grant of performance shares to deserving employees. The Group had incurred listing expenses of US\$0.81 million in 2Q 2018, which are one-off in nature. The Group granted 2,414,500 performance shares to a number of deserving employees (announced on 26 June 2018) amounting to US\$0.47 million. The performance share plan was subsequently terminated on 4 July 2018.

In addition, the Group had incurred the unrealised loss on foreign currency exchange of US\$0.70 million in 2Q 2018, compared to the unrealised gain on foreign currency exchange of US\$0.56 million in 2Q 2017.

Excluding the abovementioned impact, the profit after tax for 2Q 2018 would be US\$1.80 million, as compared to a loss of US\$0.04 million in 2Q 2017:

	2Q 2018 US\$	2Q 2017 US\$
(Loss)/Profit after tax	(182,330)	523,811
Unrealised foreign exchange loss/(gain) ("A")	697,041	(558,863)
<b>Profit/(Loss) after tax excluding A</b>	<b>514,711</b>	<b>(35,052)</b>
Listing expenses ("B")	814,404	-
Performance share plan ("C")	467,940	-
<b>Profit/(Loss) after tax excluding A to C</b>	<b>1,797,055</b>	<b>(35,052)</b>

**(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on**

The comparative performance of the assets and liabilities listed below is based on financial statements as at 31 December 2017 and 30 June 2018.

Assets

Property, plant and equipment increased by US\$0.96 million to US\$11.46 million as at 30 June 2018 from US\$10.50 million as at 31 December 2017, mainly due to construction of new laboratory, hostel and canteen for the Group's CIL operations and purchase of equipment and vehicles of US\$2.53 million, partly offset by depreciation of US\$1.57 million.

Trade and other receivables increased by US\$3.80 million to US\$5.27 million as at 30 June 2018 from US\$1.47 million as at 31 December 2017. This was mainly due to an increase in trade receivables of US\$2.27 million from US\$0.36 million as at 31 December 2017 to US\$2.63 million as at 30 June 2018. The Group subsequently received full payment for the balance US\$2.63 million in trade and other receivables in early July 2018.

Inventories increased by US\$1.22 million to US\$2.23 million as at 30 June 2018 from US\$1.01 million as at 31 December 2017. This was mainly due to an increase in work-in-progress of US\$0.73 million and increase in consumables of US\$0.49 million, both resulting from the new CIL facility.

Liabilities

Total liabilities increased by US\$0.41 million to US\$8.67 million as at 30 June 2018 from US\$8.26 million as at 31 December 2017. This was mainly due to:

- an increase in accrued rehabilitation costs of US\$0.15 million; and
- an increase in trade and other payables of US\$0.99 million, mainly derived from amount due to contractors of exploration and evaluation work performed, accrual of royalty fees and operating expenses.

The overall increase was partly offset by decreases in deferred tax liabilities of US\$0.32 million and dividends payable of US\$0.37 million.

As at 30 June 2018, the Group had positive working capital of US\$13.42 million compared to US\$15.00 million as at 31 December 2017.

Cash flows

Net cash used in operating activities amounted to US\$1.32 million in 2Q 2018, compared to US\$1.14 million in 2Q 2017. The net operating cash outflow was mainly due to operating profit before working capital changes of US\$2.15 million, adjusted for working capital outflows of US\$3.56 million, which were mainly attributable to the increase in trade and other receivables of US\$3.00 million, increase in inventories of US\$0.63 million and increase in trade and other payables of US\$0.08 million.

Net cash used in investing activities in 2Q 2018 amounted to US\$1.37 million, comprising payments to acquire property, plant and equipment as well as mine properties and exploration and evaluation assets.

Net cash used in financing activities in 2Q 2018 amounted to US\$0.99 million. This was mainly for dividends of US\$0.62 million paid to equity holders of the Company and share buy-backs of US\$0.36 million.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results**

There is no material deviation in the actual results for 2Q 2018 from what was previously discussed under paragraph 10 of the announcement of the Company's financial results for FY2017 and Corporate Business Update dated 26 February 2018.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

The notable increase in gold production in 2Q2018 marks the beginning of an upturn for the Group after more than a year of below-average output. With the CIL plant fully operational and augmenting production from the heap leach and vat leach facilities, the Group is cautiously optimistic that its overall gold output in 2018 will exceed that of the previous year.

To further scale up operations at the Sokor gold field, the Group has started groundwork to construct a gold de-absorption and smelting facility next to the CIL plant. This new facility, expected to be ready by the end of 2018, will enable the Company to smelt more gold and improve production efficiency. It also provides the Group with certain cost savings as gold-loaded carbon from the CIL plant currently has to be transported to the Group's existing de-absorption facility from a distance for processing into gold doré bars.

The Group also intends to embark on underground mining to complement its current open-pit mining operations. While costlier than open-pit mining, underground mining can potentially yield higher-grade ore for continuous supply to our CIL facility. A feasibility report has been submitted to the relevant authorities for underground mining in certain parts of the Sokor gold field.

The Group is also reviewing how best to monetize its silver, lead and zinc resources at the Sokor gold field. It has commenced a feasibility study this year and will proceed to build a flotation facility to extract silver, lead and zinc if the findings are supportive of viable commercial production.

As announced on 10 July 2018, CNMC has submitted an application to the SEHK for the Proposed Dual Listing. The Group has so far incurred nearly US\$1 million in listing expenses (US\$0.18 million 1Q2018 and US\$0.81 million in 2Q2018) for the Proposed Dual Listing. Additional listing expenses are expected in 3Q2018 as preparations for the Proposed Dual Listing progress to advanced stages.

Under the Pioneer Status Incentive Scheme, the Group enjoys 100% tax exemption on statutory income derived from the sale of gold doré bars under the Promotion of Investments Act 1986 for an initial period of five years commencing 1 July 2013. This exemption had lapsed on 30 June 2018 (in respect of taxable income earned in the preceding financial year). The Group is currently liaising with the relevant authorities for clarification on the Group's tax status.



**11. Dividend**

**(a) Current Financial Period Reported On:** Any dividend declared for the current financial period reported on?

None.

**(b) Corresponding Period of the Immediately Preceding Financial Year:** Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

**(c) Date payable:**

Not applicable.

**(d) Books closure date:**

Not applicable.

**12. If no dividend has been declared/recommendeded, a statement to that effect**

No dividend has been declared or recommended for 2Q 2018.

**13. If the group has obtained a general mandate from shareholders for interested person transactions ("IPT"), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group does not have a general mandate from its shareholders for IPT.

In 2Q 2018, the Group did not enter into any IPT of more than S\$100,000 in value.

## Additional Disclosure Required for Mineral, Oil and Gas companies

### 14a. Rule 705 (6)(a) of the Catalyst Listing Manual

#### i. Use of funds/cash for the quarter:-

In 2Q 2018, funds/cash was mainly used for the following production activities, as compared to the projections:-

Purpose	Amount (US\$ million) Actual Usage	Amount (US\$ million) Projected Usage
Exploration and evaluation activities	0.42	0.50
Payments for plant and machinery	1.64	1.01
Payments for diesel and other production materials	3.07	2.36
Royalty and tribute fees to government	0.96	1.08
Rental of equipment	0.43	0.44
Upkeep of equipment and motor vehicles	0.49	0.29
General working capital	1.91	1.78
<b>Total</b>	<b>8.92</b>	<b>7.46</b>

#### ii. Projection on the use of funds/cash for the next immediate quarter, including principal assumptions:-

For the next immediate quarter (financial period from 1 July 2018 to 30 September 2018 ("3Q 2018")), the Group's use of funds/cash for production activities is expected to be as follows:-

Purpose	Amount (US\$ million)
Exploration and evaluation activities	0.54
Payments for plant and machinery	1.79
Payments for diesel and other production materials	3.20
Royalty and tribute fees to government	1.65
Rental of equipment	0.43
Upkeep of equipment and motor vehicles	0.44
General working capital	1.53
<b>Total</b>	<b>9.58</b>

The Group's exploration plans for 3Q 2018 are as follows:-

#### (a) Geological Investigation

Exploration activities, including but not limited to diamond drilling and trenching are planned for Sokor and Kelgold concessions. Details of exploration activities for each individual concession are as follows:

Sokor concession:

- i) Diamond drilling in south-eastern areas of Rixen deposit to expand the orebody boundary. Refer to Table 1 set out below for drilling details.

- ii) Diamond drilling at middle section of Sokor mine site to verify previous geochemistry lead-zinc and gold anomalies. Refer to Table 1 set out below for drilling details.

Kelgold concession:

- i) Trenching to verify anomaly zones northward and westward of the concession.
- ii) Diamond drilling to verify and expand the gold mineralization found in trenches. Refer to Table 2 below for drilling details.

Pulai concession:

Previous workings are currently under review and discussion is ongoing with consultants for mine planning and execution. Our in-house geologist team plans to include feldspar, iron ore and gold prospect in the Peninsula area as exploration targets.

Rock chip and float samples will be routinely collected and tested by the Group's in-house laboratory. The geological investigation points and drillhole collars will be accurately surveyed by Real Time Kinematic (RTK) satellite investigation, using *CHC X91* GNSS receivers.

(b) Diamond drilling program

Diamond core drilling will be fulfilled by exploration drilling sub-contractor, using diamond drill rigs capable of drilling NQ drill core size to 1,000 meters in depth.

Planned drilling activity for 3Q 2018 for Sokor and Kelgold areas are:

Table 1. Drilling plan for Sokor concession, 11 holes in total with footage of 3,159m

Drillholes	Designed locations		Designed depths (m)	Dip(°)
	Easting	Northing		
ZKR145-8	444325	616423	370.0	80
ZKR157-15	444605	616275	430.0	80
ZKR165-10	444323	616173	360.0	80
ZKR165-13	444623	616173	450.0	80
ZKR169-5	444291	616111	340.0	80
ZKR173-5	444257	616077	260.0	80
ZKR175-8	444357	615977	270.0	80
ZK13-1	444062	615032	126.0	90
ZK15-1	444029	615009	101.0	90
ZK14-1	444127	615078	224.0	90
ZK14-2	444104	615111	228.0	90

Table 2. Drilling plan for Kelgold concession, 36 holes in total with footage of 6,320m.

Drillholes	Designed locations		Designed depths (m)	Dip(°)
	Easting	Northing		
ZK27-1	413440	636440	170.0	60
ZK29-1	413432	636490	150.0	50
ZK29-2	413389	636490	200.0	50
ZK37-2	413427	636690	200.0	80
ZK41-1	413545	636790	150.0	50
ZK41-2	413576	636790	200.0	50
ZK45-1	413587	636890	150.0	50
ZK45-2	413616	636890	200.0	50
ZK49-1	413632	636990	150.0	50
ZK49-2	413660	636990	200.0	50
ZK53-1	413678	637090	150.0	50
ZK53-2	413705	637090	200.0	50
ZK57-1	413725	637190	150.0	50
ZK57-2	413753	637190	200.0	50
ZK61-1	413775	637290	150.0	50
ZK61-2	413803	637290	200.0	50
ZK65-1	413823	637390	150.0	50
ZK65-2	413853	637390	200.0	50
ZK88-1	411574	633540	150.0	50
ZK88-2	411605	633540	200.0	50
ZK92-1	411548	633440	150.0	50
ZK92-2	411579	633440	200.0	50
ZK96-1	411526	633340	150.0	50
ZK96-2	411551	633340	200.0	50
ZK100-1	411502	633240	150.0	50
ZK100-2	411530	633240	200.0	50
ZK104-1	411481	633140	150.0	50
ZK104-2	411510	633140	200.0	50
ZK108-1	411460	633040	150.0	50
ZK108-2	411488	633040	200.0	50
ZK3-1	411611	635840	150.0	50
ZK3-2	411644	635840	200.0	50
ZK0-1	411604	635740	150.0	50
ZK0-2	411634	635740	200.0	50
ZK4-1	411596	635640	150.0	50
ZK4-2	411625	635640	200.0	50

**14b. Rule 705 (6)(b) of the Catalist Listing Manual**

The Board confirms that to the best of its knowledge, nothing has come to its attention which may render the information provided in item 14a above to be false or misleading in any material aspect.

**15a. Rule 705 (7)(a) of the Catalist Listing Manual**

**Details of exploration (including geophysical surveys), mining development and/or production activities undertaken by the Company and a summary of the expenditure incurred on those activities, including explanation for any material variances with previous projections, for the period under review. If there has been no exploration, development and/or production activity respectively, that fact must be stated;**

In 2Q 2018, the Group capitalised a total of US\$0.40 million for exploration and evaluation expenditures incurred during the financial period.

The Group carried out the following exploration activities in 2Q 2018:-

(a) Geological Investigation

Sokor concession:

The exploration purpose in Sokor concession remains the same, to expand the resources of Rixen deposit. Drilling program is focused on south-eastern part of Rixen deposit. Mineralized segments are discovered in the anticipated depths during drilling.

Pulai concession:

Iron ore, gold, and feldspar potential explorations are on-hold pending on-going analysis of geodata consultation.

Kelgold concessions:

Trench sampling and diamond drilling were conducted within Kelgold concession to verify the geochemistry anomalies. Trench sampling and diamond drilling were carried out simultaneously, with geochemistry anomalies matching the mineralized segments sighted in completed trenches and drillholes.

(b) Drilling Program

In 2Q 2018, 6 drillholes completed in Sokor concession with a total drill footage of 1,898.95m. And 8 drillholes completed in Kelgold concession with a total drill footage of 1,276.03m. No drillhole was completed in Pulai concession.

Drillhole details are shown in Table 3 for Sokor concession and Table 4 for Kelgold concession:

Table 3: Completed drillhole in Sokor concession for 2Q 2018

Drillhole	Designed locations		Completed depths (m)	Dip(°)
	Easting	Northing		
ZKR157-11	444203.28	616263.09	333.50	80
ZKR141-5	444131.94	616466.64	252.43	80
ZKR149-10	444167.78	616359.95	299.00	80
ZKR153-6	444218.81	616316.30	337.53	80
ZKR165-9	444222.00	616173.00	402.86	80
ZKR149-11	444053.00	616368.00	273.63	80

Table 4: Completed drillhole in Kelgold concession for 2Q 2018

Drillhole	Designed locations		Completed depths (m)	Dip(°)
	Easting	Northing		
ZK33-3	413461.00	636604.00	149.52	67
ZK35-1	413462.00	636644.00	142.57	50
ZK35-2	413424.00	636632.00	202.32	64
ZK35-3	413503.00	636640.00	174.00	53
ZK37-1	413425.00	636690.00	94.85	53
ZK39-1	413534.00	636775.00	109.95	55
ZK39-2	413575.00	636801.00	164.70	70
ZK35-4	413596.00	636640.00	238.12	60

(c) Half core sampling and analysis

In-house laboratory analyzed 2,860 samples in 2Q 2018, which consisted of 664 half core samples and 68 rock chip samples from Sokor Concession and 992 half core samples and 1,136 trench samples from Kelgold concession.

**15b. Rule 705 (7)(b) of the Catalyst Listing Manual**

**Update on its reserves and resources, where applicable, in accordance with the requirements set out in Practice Note 4C, including a summary of reserves and resources as set out in Appendix 7D.**

The Company had on 10 July 2018 despatched the qualified person's Independent Technical Report on the updated mineral resource and ore reserve estimates as at 31 May 2018 ("Optiro ITR") for the purpose of inclusion in the Application Proof for the submission of application to the Main Board of the Stock Exchange of Hong Kong Limited for dual primary listing of its ordinary shares. A soft copy of the Optiro ITR is available for download on SGXNET and the Company's website.

There are no material updates as at 30 June 2018 following the despatch of the Optiro ITR.

**16. Confirmation pursuant to Rule 705(5) of the Catalist Listing Manual**

The Board confirms that, to the best of its knowledge, nothing has come to its attention which may render the unaudited financial results for the second quarter ended 30 June 2018 to be false and misleading in any material aspect.

**17. Confirmation pursuant to Rule 720(1) of the Catalist Listing Manual**

The Company has procured undertakings from all its directors and executive officers under Rule 720(1).

**By Order of the Board**

Lim Kuoh Yang  
Chief Executive Officer

14 August 2018

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*This announcement has been prepared by CNMC Goldmine Holdings Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement. The Sponsor has also not drawn on any specific technical expertise in its review of this announcement.*

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