



CNMC Goldmine Holdings Limited

2H 2022 & FY 2022 Results Briefing

24 February 2023

(These presentation slides are available on the Company's corporate website www.cnmc.com.hk)

Agenda

- Recent Developments
- 2H 2022 Financial Highlights
- FY 2022 Financial Highlights
- Growth Strategies
- Outlook
- Q&A Session

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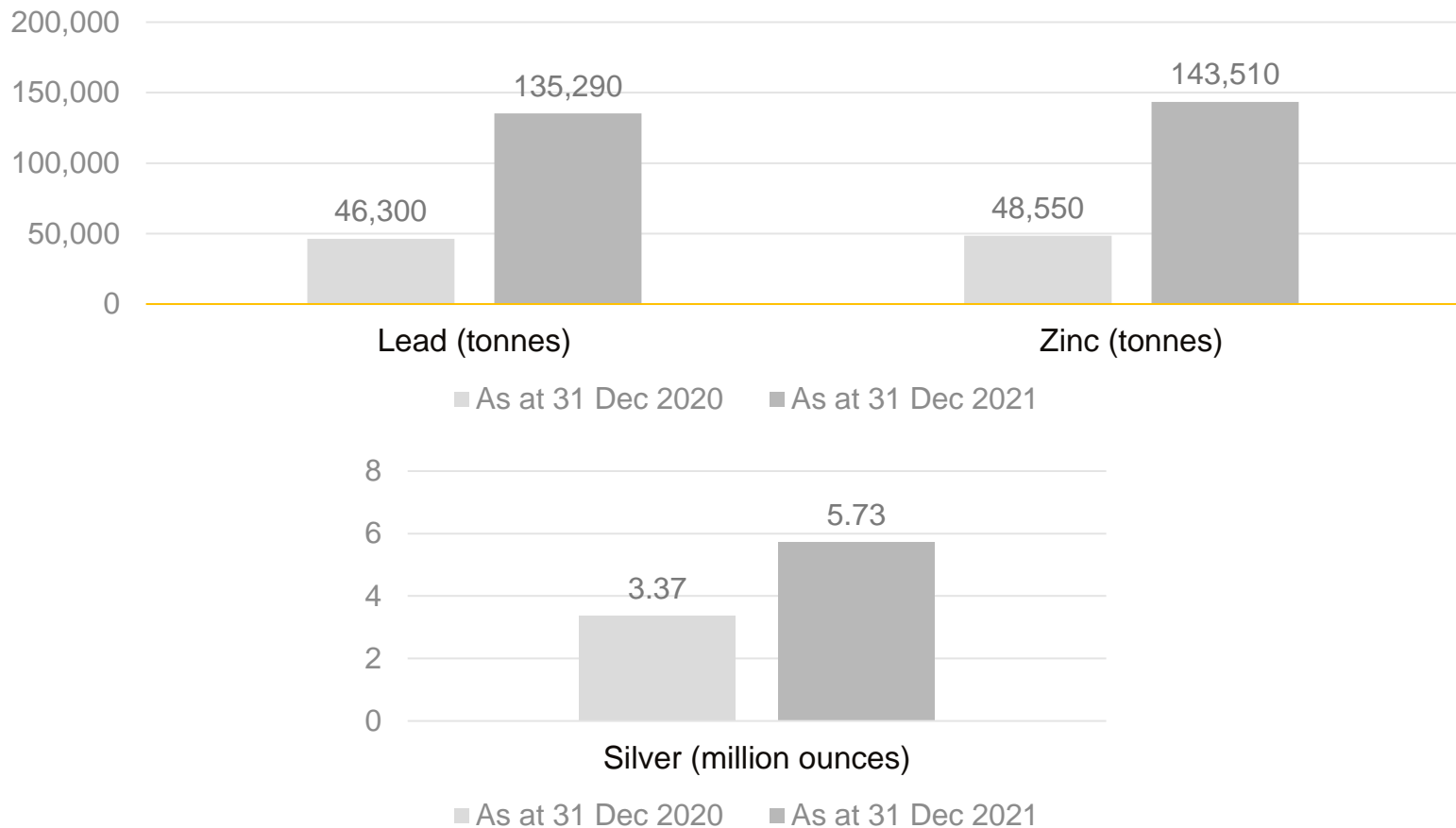
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Recent Developments

Recent Developments

- Flotation plant for base metals began **trial** production in June 2022

JORC-Compliant Resources*



*'Mineral Resource' is a concentration or occurrence of material of intrinsic economic interest in or on the earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction.

Recent Developments

- Flotation plant for base metals began commercial production in September 2022
- Export permit for lead and zinc concentrates granted in January 2023



2H 2022

Financial Highlights

2H 2022 Financial Highlights

Income statement	2H 2022	2H 2021	Change
Revenue (US\$' million)	11.66	20.01	-41.7%
Results from operating activities (US\$' million)	0.86	2.76	-68.8%
Net profit (US\$' million)	0.40	1.96	-79.6%
Net profit margin	3.4%	9.8%	-6.4%
Earnings per share (US cents)	0.01	0.41	-97.6%
Earnings per share (SG cents)	0.01	0.55	-98.2%

**Net asset
value of
US\$38.59m**

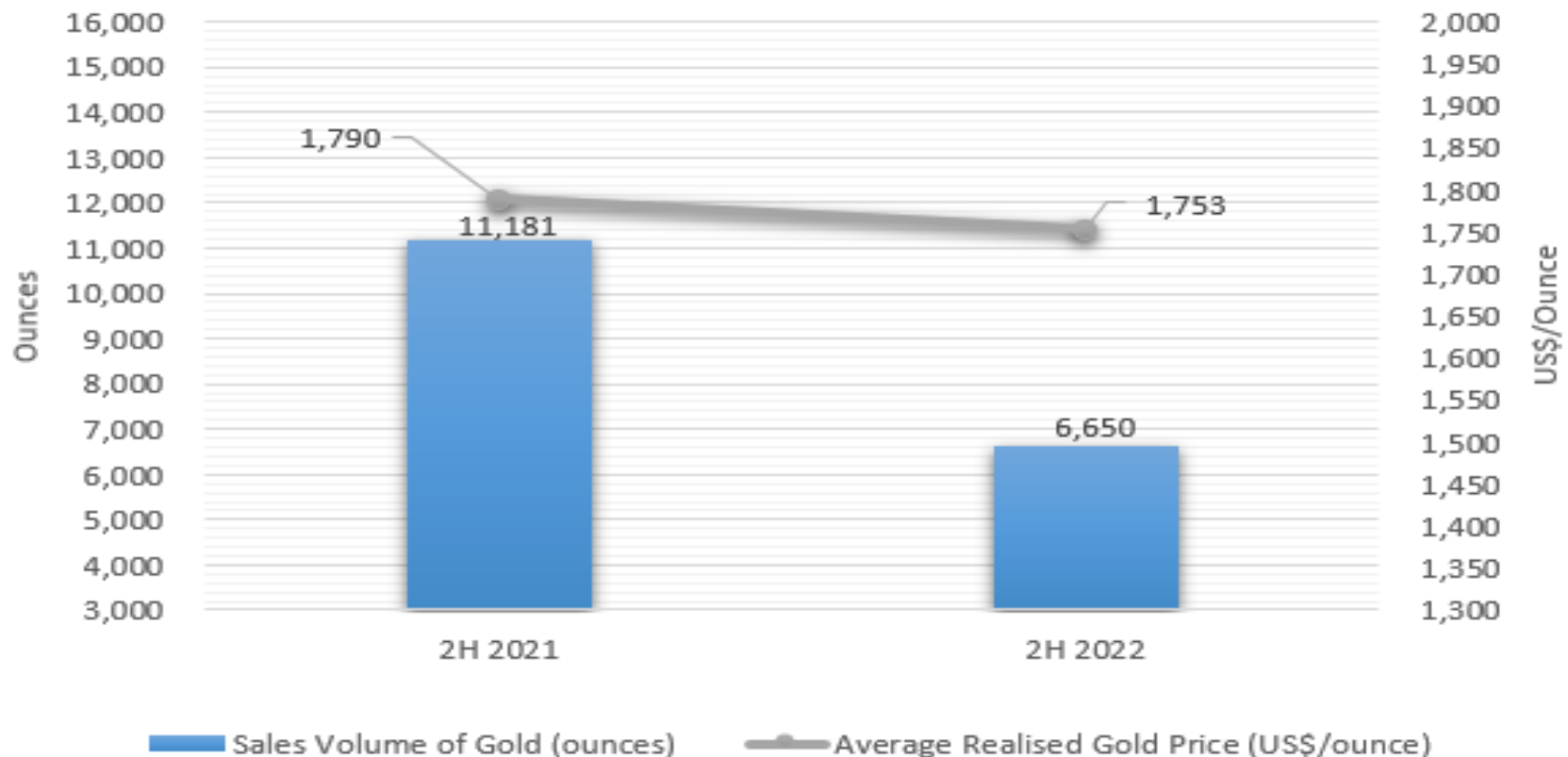
**Current
ratio of 2.30**

**Debt/Equity
ratio of
0.034**

**Net debt
position of
US\$0.02m**

2H 2022 Revenue

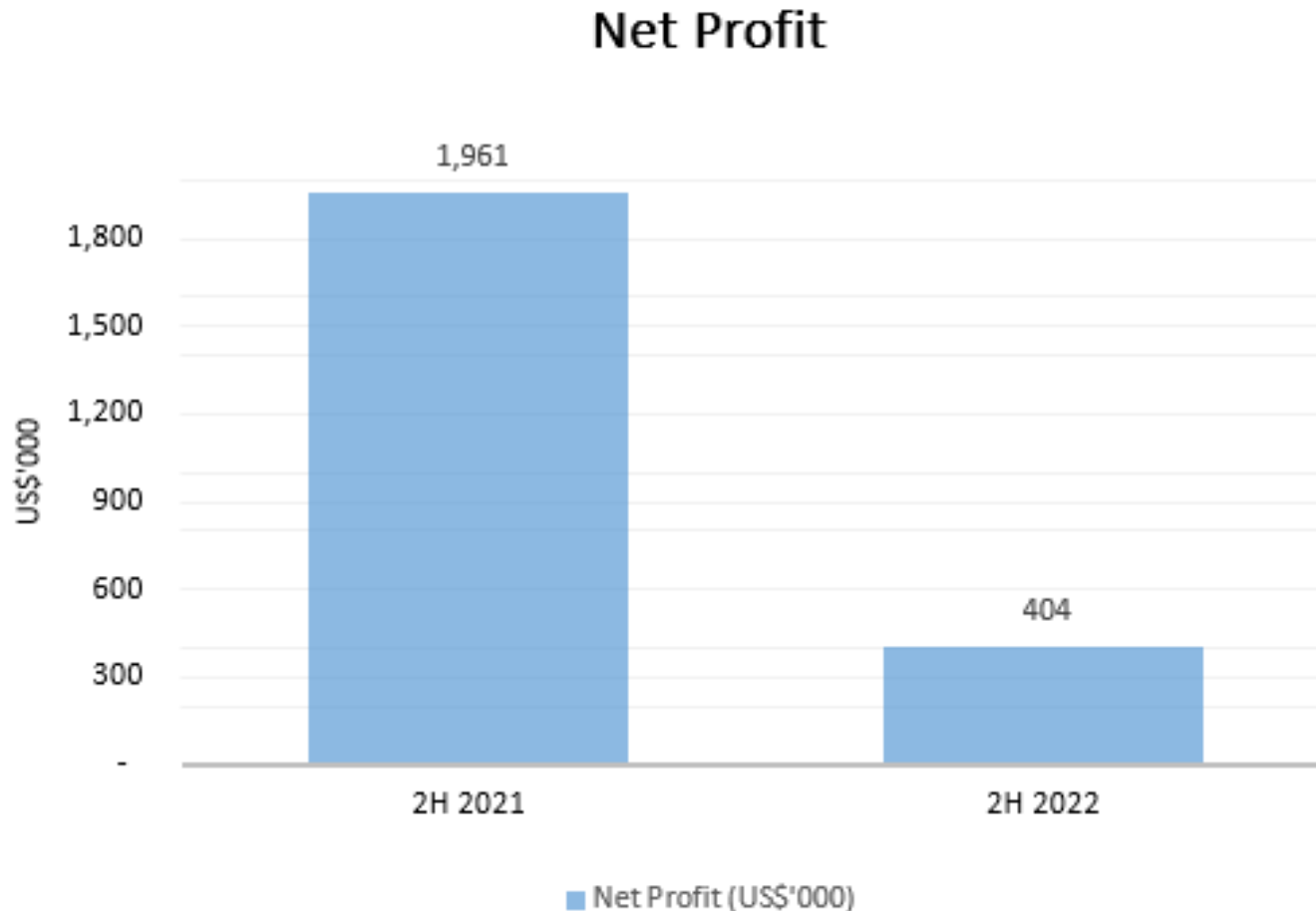
Sales Volume and Average Realised Gold Price



Revenue down 41.7%:

↓ Sales volume of fine gold, from 11,181 ounces to 6,650 ounces

2H 2022 Net Profit



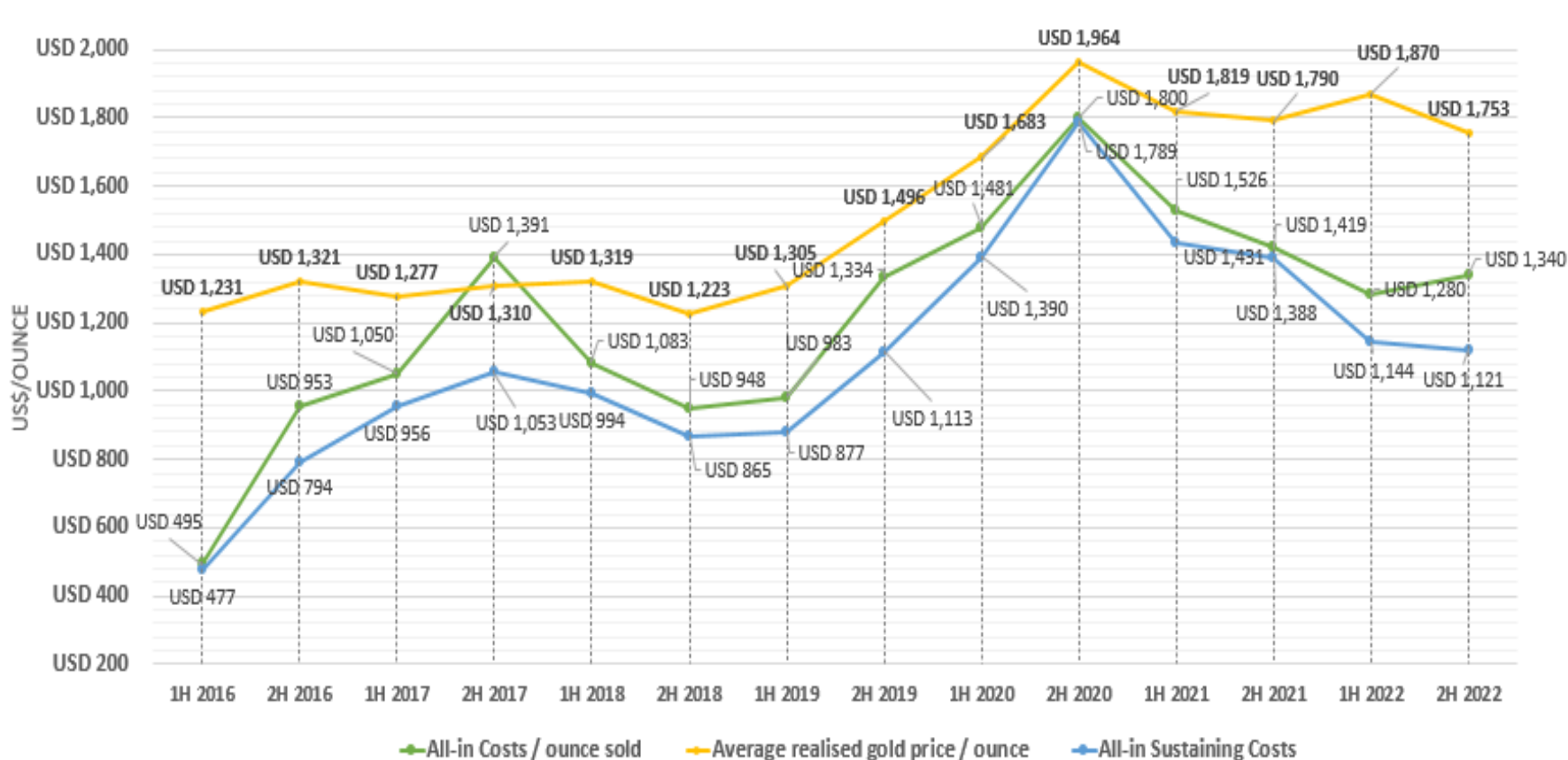
Net profit of US\$0.4 million in 2H 2022 vs US\$1.96 million in 2H 2021 mainly due to lower revenue and higher net operating expenses.

2H 2022 Analysis Of All-In Costs And Margin

	2H 2022	2H 2021	Changes
	US\$ / gold ounce sold		%
Mining related costs	846	869	-2.6%
Royalty and tribute expenses	231	230	0.4%
Adjusted operating costs	1,077	1,099	-2.0%
General and administrative costs	15	250	-94.0%
Capital expenditure	29	39	-25.6%
All-in sustaining costs	1,121	1,388	-19.2%
Capital exploration (non-sustaining)	71	5	n.m.
Capital expenditure (non-sustaining)	148	26	n.m.
All-in costs (A)	1,340	1,419	-5.6%
Average realised gold price (B)	1,753	1,790	-2%
All-in Margin (C= B - A)	413	371	11%
All-in Margin (%) (C / B)	24%	21%	3%

All-in sustaining costs include adjusted operating costs and sustaining capital expenditure, corporate general and administrative expenses and exploration expenses, reflecting the full cost of gold production from current operations.

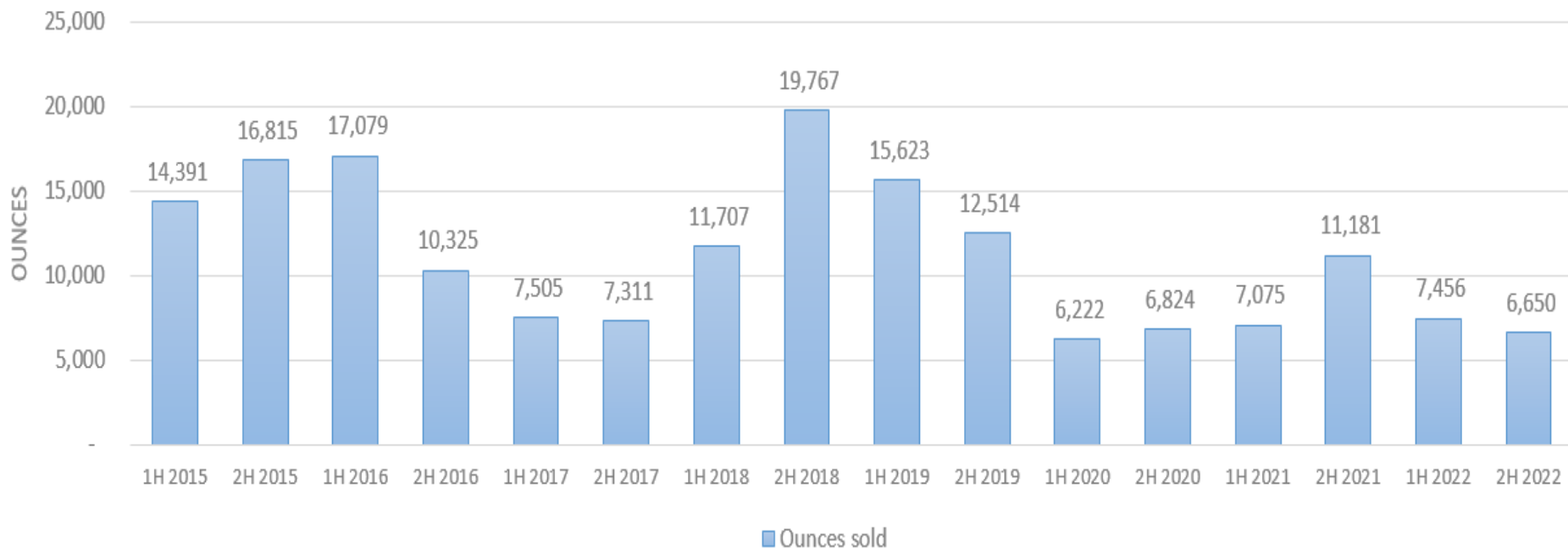
Summary Of All-In Costs And Margin



All-in costs of US\$1,340/ounce in 2H 2022 dropped 5.6% from US\$1,419/ounce in 2H 2021, mainly due to lower operating expenses. The overall decrease was partly offset by higher capital expenditure resulting from the on-going construction of the two underground mining facilities.

Half-yearly Production Volume

Fine gold sold



FY 2022

Financial Highlights

FY 2022 Financial Highlights

Income statement	FY 2022	FY 2021	Change
Revenue (US\$' million)	25.60	32.88	-22.1%
Results from operating activities (US\$' million)	1.55	3.05	-49.2%
Net profit (US\$' million)	0.55	2.06	-73.3%
Net profit margin	2.1%	6.3%	-4.2%
Earnings per share (US cents)	0.03	0.42	-92.9%
Earnings per share (SG cents)	0.04	0.56	-92.9%

**Net asset
value of
US\$38.59m**

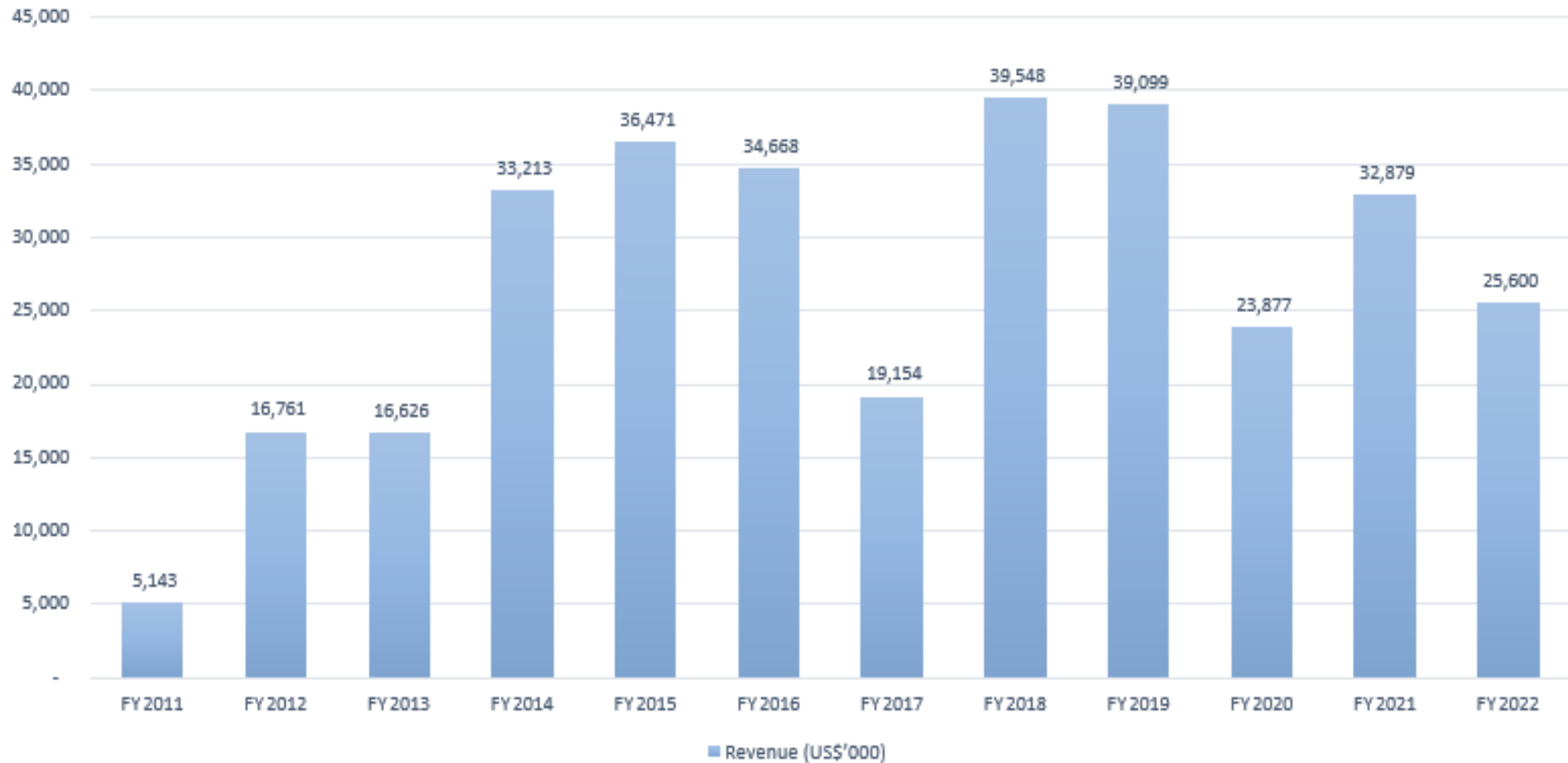
**Current
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**Debt/Equity
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0.034**

**Net debt
position of
US\$0.02m**

REVENUE: FY 2011 TO FY 2022

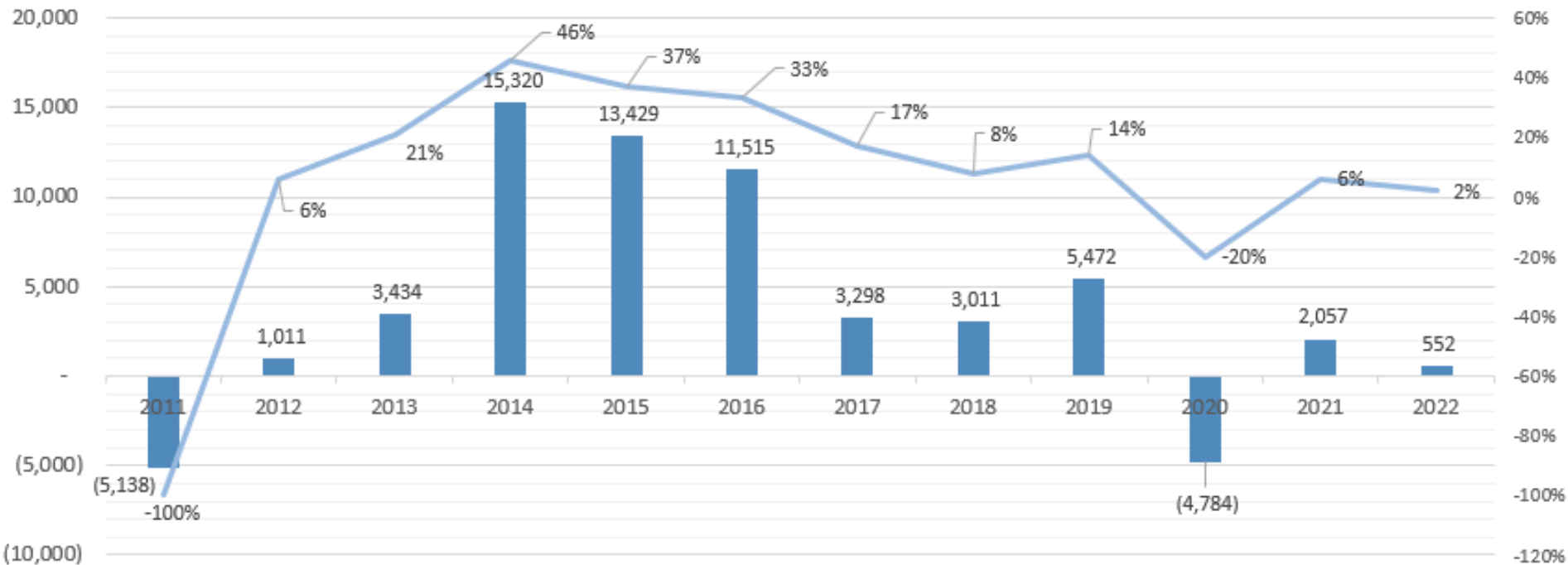
Revenue (US\$'000)



NET PROFIT / (LOSS): FY 2011 TO FY 2022

Net Profit / (Loss)

Net Profit/(Loss) (US\$'000) Net Profit/(Loss) Margin



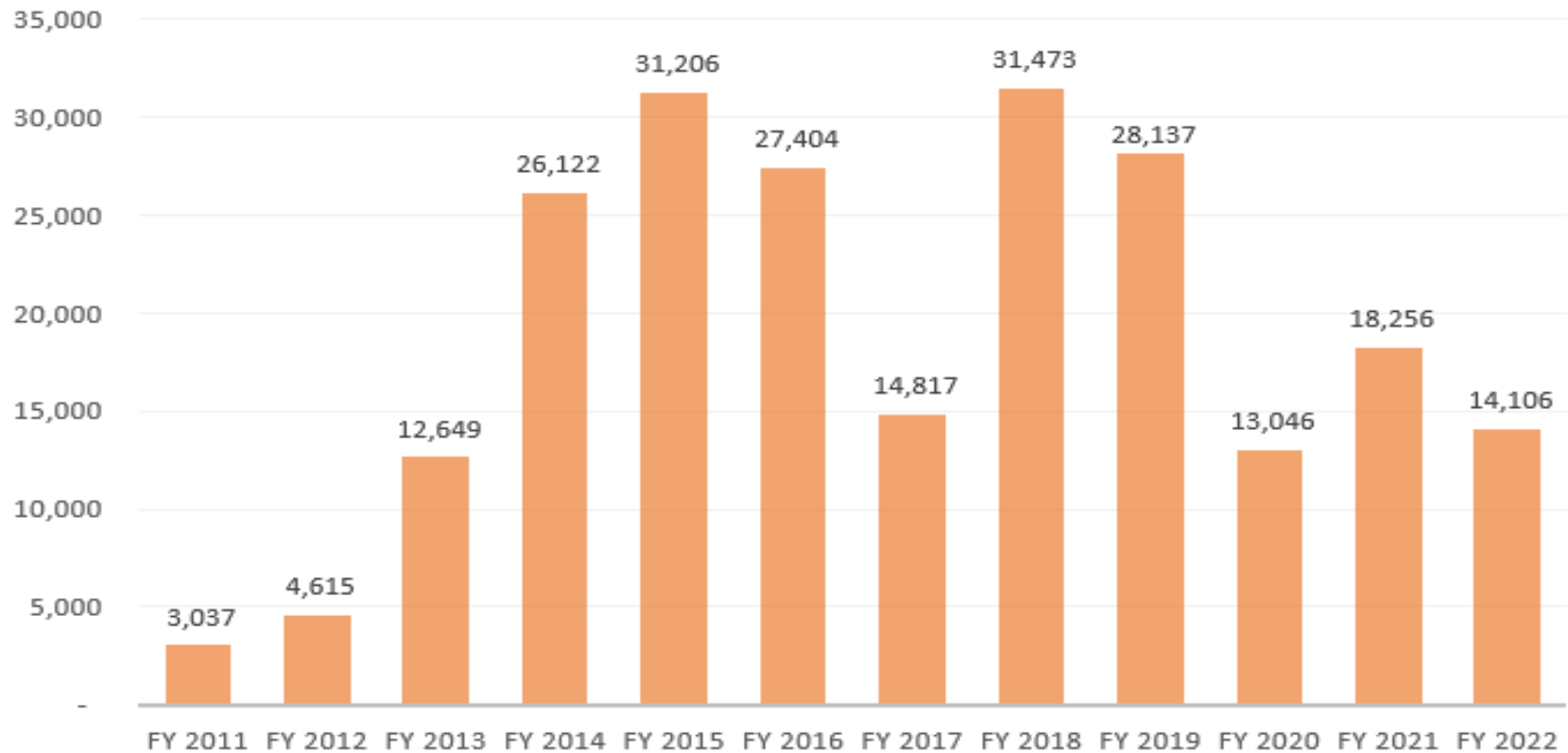
Analysis Of All-In Costs And Margin

	FY 2022	FY 2021	Changes
	US\$ / gold ounce sold		%
Mining related costs	723	896	-19.3%
Royalty and tribute expenses	243	245	-0.8%
Adjusted operating costs	966	1,141	-15.3%
General and administrative costs	129	240	-46.3%
Capital expenditure	46	60	-23.3%
All-in sustaining costs	1,141	1,441	-20.8%
Capital exploration (non-sustaining)	40	9	n.m.
Capital expenditure (non-sustaining)	171	33	n.m.
All-in costs (A)	1,352	1,483	-8.8%
Average realised gold price (B)	1,815	1,801	1%
All-in Margin (C= B - A)	463	318	46%
All-in Margin (%) (C / B)	26%	18%	8%

All-in sustaining costs include adjusted operating costs and sustaining capital expenditure, corporate general and administrative expenses, and exploration expenses, reflecting the full cost of gold production from current operations.

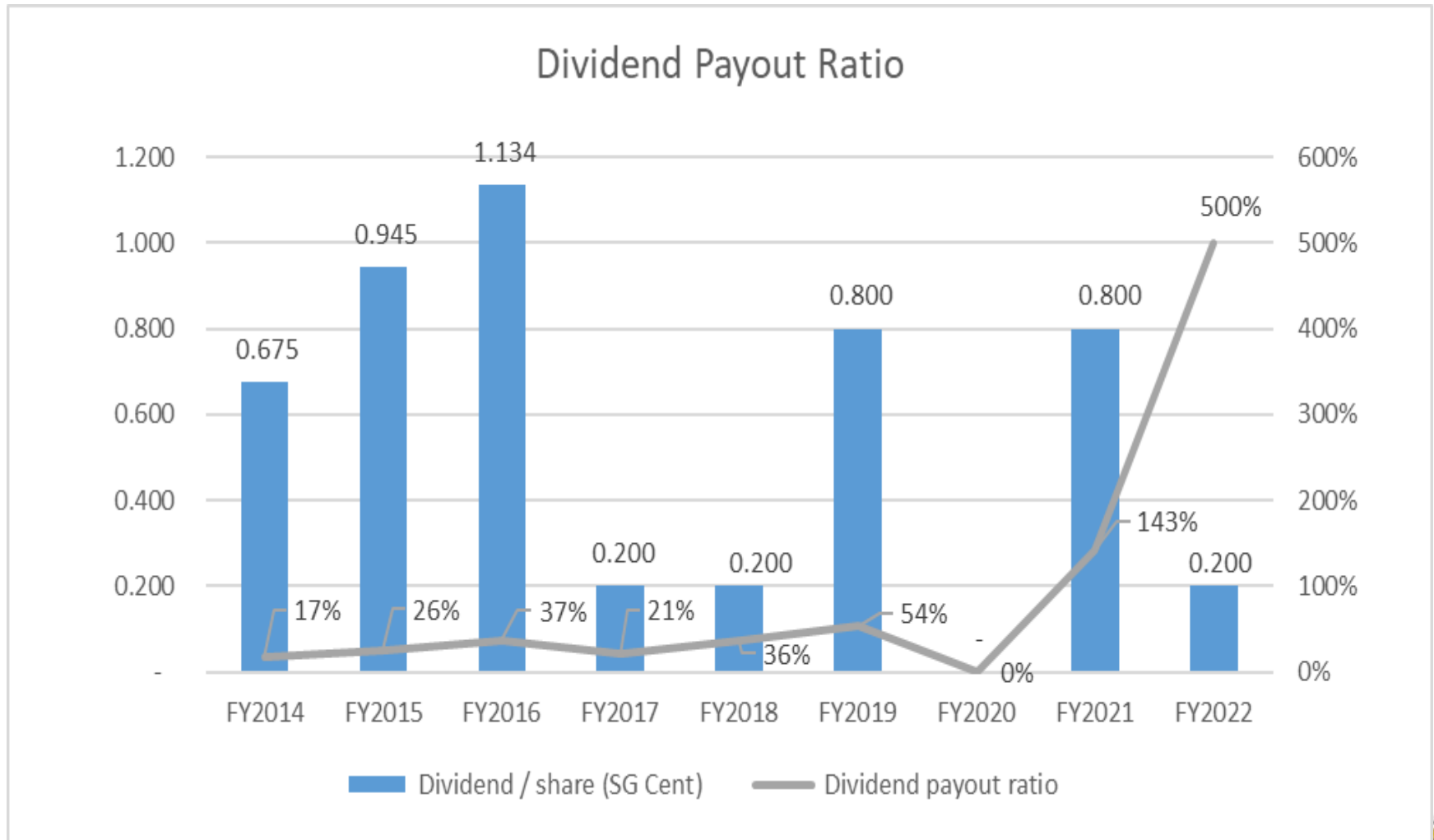
Yearly Production Volume

Yearly Production Volume (In Ounces)



- Commenced gold production in July 2010 and has since successfully produced more than 224,000 ounces (7 metric tonnes) of fine gold

Dividend Payout Ratio Track Record



Growth Strategies

Growth Initiatives For Sokor

Further boost gold production

- Construction of two additional underground gold mining facilities is underway
- When completed, these facilities will enable the extraction of more higher-grade gold ore to support current operations as well as the potential expansion of the existing carbon-in-leach (CIL) plant



Growth Initiatives For Sokor

Ramp up production of base metals

- Flotation plant can process about 550 tonnes of base-metal ore a day
- Export sales of lead and zinc concentrate kickstarted in February 2023





Outlook

Outlook

Gold

- Global gold demand expected to remain firm in 2023 even after 18% rise in 2022 to 11-year high of 4,741 tonnes: World Gold Council (WGC)
- WGC: Interest rate hikes are expected to be less of a headwind for gold prices this year, while continued weakness in US dollar and growing recession and geopolitical risks should help sustain investor interest in gold

Base metals

- New source of income from export sales of lead and zinc concentrates

Q&A Session

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