

## CNMC Goldmine to boost capacity of main gold production plant by 60%

- Carbon-in-leach plant is expected to be able to process approximately 800 tonnes of gold ore daily, up from 500 tonnes per day

**SINGAPORE, 19 August 2024** – CNMC Goldmine Holdings Limited (the “**CNMC Goldmine**” or “**Company**”) will expand the capacity of its main gold production plant in Malaysia’s state of Kelantan by 60% as it seeks to further ramp up output and profitability.

The gold producer will spend up to RM9.0 million to increase the processing capacity of its carbon-in-leach (“**CIL**”) plant at its flagship Sokor mine to 800 tonnes of ore a day from 500 tonnes of ore per day currently.

The expansion will be funded using internal resources and is expected to be completed by the first half of next year, barring any unforeseen circumstances. The Company and its subsidiaries had over US\$14.7 million (approximately RM65.0 million) in cash and no bank loans as at 30 June 2024.

Built at a cost of RM25.0 million and completed in six months, the Company’s CIL plant began commercial production in 2018. Prior to that, CNMC Goldmine produced gold using heap-leaching and vat-leaching plants.

Gold-bearing ores unearthed from Sokor’s underground and open-pit mining operations are sent to the CIL plant to be processed into gold doré bars, which the Company then sells to licensed buyer in Kelantan. The CIL facility currently boasts a gold recovery rate of more than 90%, substantially higher than that of the heap-leaching and vat-leaching plants.

The capacity expansion is the latest initiative by CNMC Goldmine in its attempt to boost gold production. It is currently building another underground gold mining facility at Sokor which is expected to be completed by early next year. When completed, this mining facility will enable it to extract more higher-grade gold ores at greater depth for processing at the CIL plant.

Mr Chris Lim, CNMC Goldmine’s CEO, said: “Our recent first-half financial results reaffirm our longstanding conviction that gold will remain a sought-after asset worldwide by investors and consumers alike. We are therefore going full steam ahead with plans to ramp up production at Sokor.”

For the first six months of 2024, CNMC Goldmine generated earnings of US\$4.4 million, the most in any half-year period in eight years and more than its net profit for the whole of 2023.

The increase was driven by the higher production and sales of fine gold as well as a rise in the average realised gold prices.

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### **About CNMC Goldmine Holdings Limited** **(Bloomberg: CNMC:SP; Reuters: CNMC.SI)**

CNMC Goldmine Holdings Limited (the “Company”) is the first Catalist-listed gold mining company on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). Headquartered in Singapore, the Company and its subsidiaries (the “Group”) started operations in 2006 and are principally engaged in the exploration and mining of gold and the processing of mined ore into gold doré bars.

The Group is focused on developing the Sokor Gold Project, located in the state of Kelantan, Malaysia. Spanning 10km<sup>2</sup>, the project has identified five gold deposit regions, namely Manson’s Lode, New Discovery, New Found, Sg. Ketubong and Rixen.

As at 31 December 2023, the Sokor Gold Project had JORC-compliant gold resources of 16.24 million tonnes at a grade of 1.7 g/t in the Measured, Indicated and Inferred categories comprising a total of 918,000 ounces of contained gold. The project achieved its first gold pour on 21 July 2010. The Company also owns 51% interest in CNMC Pulai Mining Sdn. Bhd. and 100% interest in Kelgold Mining Sdn. Bhd., both of which are in Kelantan.

For more information on the Company, please visit [www.cnmc.com.hk](http://www.cnmc.com.hk)

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