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**Lingbao Gold Company Ltd.**

**靈寶黃金股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 3330)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the annual report of Lingbao Gold Company Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) for its financial year ended 31 December 2013. The Company wishes to provide additional information in accordance with Rule 18.18 the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. The total gold resources and reserves of the Group were made in according to the Specifications for Hard-rock Gold Exploration (DZ/T 0205-2002) issued by the Ministry of Land and Resources of the People's Republic of China (the “**PRC**”) by adopting the following assumptions:

#### **Henan Lingjin No.1 Mine**

1. Gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves depletion for Henan Lingjin No.1 Mine was approximately 500kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 6m
  - Crown pillar: 5m
  - Distance between levels: 50m

#### **Deep exploration area of Henan Lingjin No.1 Mine**

No geological exploration and mining activities have been conducted since the record in the Ministry of Land and Resources of the PRC in 2011. The former resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.

### **Henan Hongtuling Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves depletion for Henan Hongtuling Gold Mine was approximately 376kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 6m
  - Crown pillar: 6m
  - Distance between levels: 50m

### **Henan Hongxin No.1 Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.
2. The ore resources and reserves depletion for Henan Hongxin No.1 Mine was approximately 27kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 6m
  - Crown pillar: 5m
  - Distance between levels: 50m

### **Henan Lingjin No.2 Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.
2. The ore resources and reserves depletion for Henan Lingjin No.2 Mine was approximately 71kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 6m
  - Crown pillar: 5m
  - Distance between levels: 50m

### **Henan Pengjialaozhuang Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.
2. The ore resources and reserves increment for Henan Pengjialaozhuang Gold Mine was approximately 36kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.

### **Henan Shangshanghe Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.
2. The ore resources and reserves increment for Henan Shangshanghe Gold Mine was approximately 199kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.3m
  - Pillar between blocks: 6m
  - Crown pillar: 5m
  - Distance between levels: 50m

### **Periphery of Henan Shangshanghe Gold Mine**

No geological exploration and mining activities have been conducted since the record in the Ministry of Land and Resources of the PRC in 2011. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.

### **Henan Laowan Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves depletion for Henan Laowan Gold Mine was approximately 160kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.3m
  - Pillar between blocks: 6m
  - Crown pillar: 5m
  - Distance between levels: 50m

### **Henan Eastern Laowan Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves increment for Henan Eastern Laowan Gold Mine was approximately 84kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.

### **Xinjiang Duolanasayi Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves depletion for Xinjiang Duolanasayi Gold Mine was approximately 51kg.

3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for flat base short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 2m
  - Pillar between blocks: 5m
  - Crown pillar: 8m
  - Distance between levels: 50m

### **Deep Part of Xinjiang Duolanasayi Gold Mine**

The mine is conducting geological exploration activities. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.

### **Periphery of Xinjiang Duolanasayi Gold Mine**

The mine is conducting geological exploration activities. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.

### **Xinjiang Tuokuzibayi Gold Mine**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves increment for Xinjiang Tuokuzibayi Gold Mine was approximately 67kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for flat base short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 2m
  - Pillar between blocks: 5m
  - Crown pillar: 6m
  - Distance between levels: 50m

### **Deep Part of Xinjiang Tuoluzibayi Gold Mine**

The mine is conducting geological exploration activities. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.

### **Jinchanshan Gold Mine of Inner Mongolia**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves increment for Jinchanshan Gold Mine was approximately 18kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for short hole shrinkage mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 5m

Crown pillar: 6m

Distance between levels: 40m

### **Jinchanshan Changgao Gold Mine of Inner Mongolia**

The mine is in the stage of applying mining permit procedure and no exploration and exploitation activities are carried out. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.

### **Upper Part of Istanbul Gold Mine of Kyrgyzstan**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.
2. The ore resources and reserves depletion for Upper part of Istanbul Gold Mine was approximately 331kg.
3. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
4. Parameters for sublevel caving mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 5m
  - Crown pillar: 6m
  - Distance between levels: 40m

### **Eastern Istanbul Gold Mine of Kyrgyzstan**

1. The gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.
2. The resources and reserves included diluting materials with an assuming dilution grade of 0g/t.
3. Parameters for sublevel caving mining method:
  - Length of block: 50m
  - Minimum width of block: 1.2m
  - Pillar between blocks: 5m
  - Crown pillar: 6m
  - Distance between levels: 40m

### **Istanbul Gold Mine of Kyrgyzstan**

The mine is conducting geological exploration activities. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 3g/t.

### **Akesu Gold Mine of Kyrgyzstan**

No geological exploration and mining activities occurred. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.

### **Tieliekelin Gold Mine of Kyrgyzstan**

The mine was in construction stage and no exploration and mining activities were conducted. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.

### **Exploration area of Tieliekelin Gold Mine**

No geological exploration and mining activities occurred. The former gold resources and reserves reporting cutoff grade was 1g/t, and the minimum industrial grade was 2.5g/t.

By order of the Board  
**Lingbao Gold Company Ltd.**  
**Jin Guangcai**  
*Chairman*

Henan, the PRC, 3 December 2014

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Jin Guangcai, Mr. Qiang Shanfeng, Mr. Zhang Guo, Mr. He Chengqun and Mr. Zhou Yudao; one non-executive Director, namely Mr. Shi Yuchen; and four independent non-executive Directors, namely Mr. Yang Dongsheng, Ms. Du Liping, Mr. Han Qinchun and Mr. Xu Qiangsheng.*