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罕王
HANKING

CHINA HANKING HOLDINGS LIMITED

中國罕王控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03788)

INSIDE INFORMATION
JORC CODE-COMPLIANT GOLD RESOURCES INCREASED
TO 2,830,000 OUNCES

This announcement is made by China Hanking Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that as estimated under the Australasian Code for Reporting of Mineral Resources and Ore Reserves by the Joint Ore Reserves Committee (version 2012) (“**JORC Code**”) by CSA Global Pty Ltd based on the drilling operation at Cornishman Gold Mine, which is 100% owned by Hanking Gold Mining Pty Ltd (“**Hanking Gold**”, a wholly-owned subsidiary of the Company) in the Southern Cross Gold Operations in Western Australia (“**SXO Gold Project**”), additional 326,000 ounces at average grade of 4.4 gram/tonne are confirmed in gold resources of the Cornishman Gold Mine. The Company’s total JORC Code-compliant gold resources are increased to 2,830,000 ounces. Among the additional gold resources, 75% of them are classified as “indicated” and “measured” levels.

On 19 April 2013, Hanking Gold completed the acquisition of the SXO Gold Project in Western Australia. Upon completion of the acquisition, the project had gold ore resources of 20,596,000 tonnes at average grade of 3.6 gram/tonne and the total gold resources are of 2,405,000 ounces in accordance with the JORC Code. Based on drilling operations, gold resources owned by the Company have increased by 425,000 ounces (or 18%) from that upon completion of the acquisition.

After the acquisition, Hanking Gold conducted drilling at the southern section of the Frasers Gold Mine from August 2013 to the end of 2013, completing drilling footage of 4,197.9 metres for 28 down holes. The project contributed additional gold resources of 99,000 ounces, while upgrading its 781,000 tonnes of ore resources from the “inferred” level to the “measured” level. As at the end of 2013, the Company’s JORC Code-compliant gold ore sources increased to 21,061,000 tonnes at average grade of 3.7 gram/tonne and the total gold resources are of 2,504,000 ounces.

From June to October 2014, the Cornishman Gold Mine completed drilling footage of 8,621.6 metres for 60 down holes. Most of the down holes revealed desirable ore body, with certain results shown in Table 1 below.

Table 1 – Certain drilling results at Cornishman

Down hole #	From (metre)	To (metre)	Mineralisation intercept width (metre)	Au(g/t)
CMRC448	74	78	4	6.02
CMRC451	36	40	4	3.16
CMRC452	72	75	3	3.80
CMRC456	62	65	3	4.83
CMRC458	99	108	9	1.44
CMRC459	33	41	8	2.68
CMRC461	37	62	25	1.77
CMRC468	89	97	8	3.20
CMRC470	57	60	3	14.60
CMRC471	73	85	12	2.52
CMRC472	69	75	6	4.15
CMRC476	108	113	5	26.10
CMRC480	69	81	12	3.50
CMRC481	64	66	2	20.04
CMRD1009	196.36	202.2	5.84	5.04
CMRD1010	212.45	222	9.55	3.59
CMRD1011	218.2	229	10.8	43.40

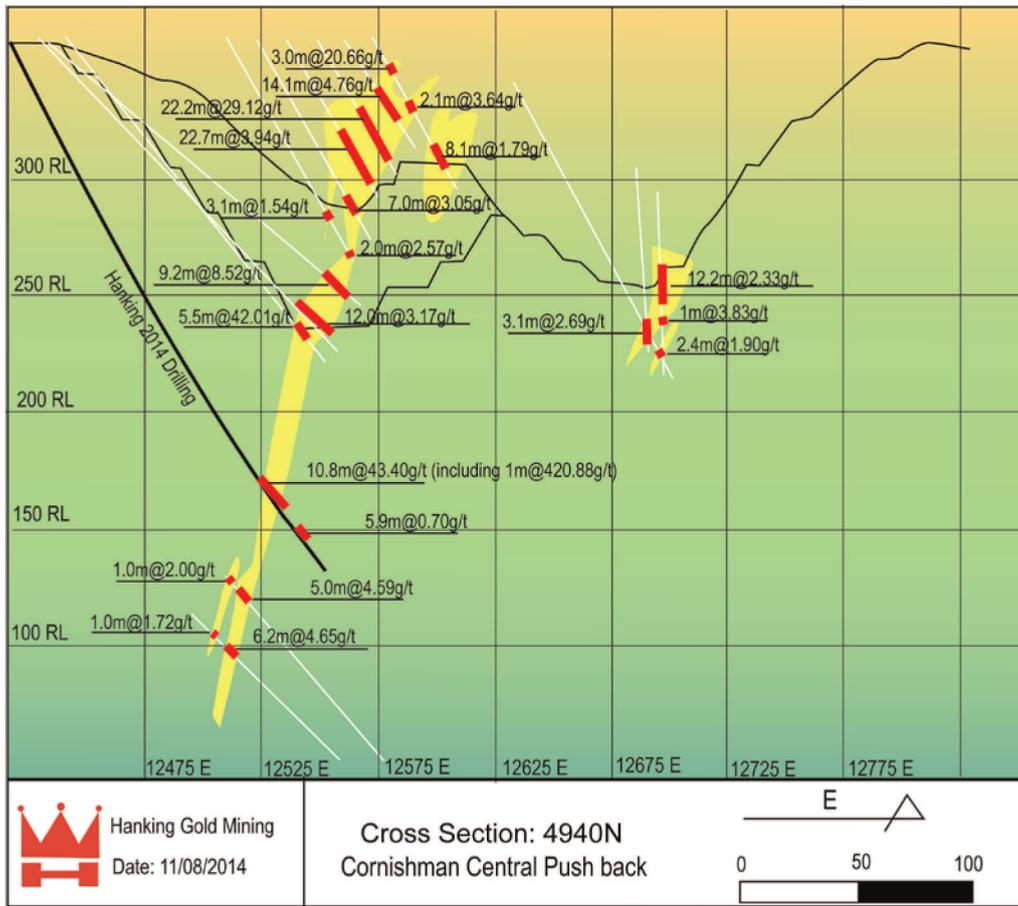


Figure 1 – Profile of 4940N exploratory line of the Cornishman Gold Mine

On the basis of geological interpretation, CSA Global Pty Ltd, an independent technical consultant engaged by the Company, reviewed and examined all data of the project and estimated resources of the Cornishman Gold Mine in accordance with quality management and control standards in the JORC Code. The results suggest that the mine’s gold ore resources have increased to 2,433,000 tonnes at average grade of 4.4 gram/tonne, including 1,161,000 tonnes of “measured” level, 778,000 tonnes of “indicated” level and 493,000 tonnes of “inferred” level (Table 2). This represents a growth by 20 times compared to the JORC Code-compliant resources (120,000 tonnes at average grade of 4.4 gram/tonne) of the Cornishman Gold Mine upon completion of the acquisition. Moreover, its mine body is not closed horizontally or vertically alongside the ore deposit (Figure 1), implying the potential of greater resources. It is worth noting that in addition to significantly higher reliability of resources, the exploration has also confirmed a considerable portion of additional resources located within the open pits, which is conducive to lower the mining costs. Based on the resources estimated after the drilling operation, as of November 2014, the JORC Code-compliant gold ore resources of Hanking Gold’s SXO Gold Project increased to 23,375,000 tonnes at average grade of 3.8 gram/tonne and the total gold resources are of 2,830,000 ounces (Table 2). “*The significant growth in Cornishman’s resources again demonstrated the resources potential of the SXO Gold Project, being a reliable production assurance for Hanking Gold in the coming years*”, said Dr. Qiu Yumin, President and Chief Executive Officer of Hanking Gold regarding the drilling results.

Currently, the Cornishman Gold Mine is in the process of rock stripping as scheduled by Hanking Gold, while the Marvel Loch central ore dressing plant has basically completed its technological upgrade and is to start pilot production soon. The Board expects to produce approximately 60,000 ounces (approximately 2 tonnes) of gold in 2015. *“The latest exploration findings again prove the potential of the SXO Gold Project. Hanking Gold will strengthen its exploration efforts to extend the mine life and maximize the value for shareholders”*, said Dr. Pan Guocheng, Chairman and Executive Director of the Company.

Table 2 – Additional vs. the existing JORC Code-compliant gold resources of Hanking Gold

Resource category	Additional resources in 2014			Total resources in 2014			Total resources at end of 2013		
	Ore (kt)	Au (g/t)	Au content (koz)	Ore (kt)	Au (g/t)	Au content (koz)	Ore (kt)	Au (g/t)	Au content (koz)
Measured	1,161	4.2	158	1,815	3.4	199	654	1.9	41
Indicated	659	4.1	87	12,561	3.7	1,484	11,902	3.7	1,388
Inferred	493	5.1	81	8,998	4.0	1,147	8,505	3.9	1,066
Measured + indicated	1,820	4.2	245	14,376	3.6	1,683	12,556	3.6	1,438
Measured + indicated + inferred	2,313	4.4	326	23,375	3.8	2,830	21,061	3.7	2,504

By order of the Board
China Hanking Holdings Limited
Pan Guocheng
Chairman and Executive Director

Shenyang, the PRC, 16 December 2014

As at the date of this announcement, the executive directors of the Company are Mr. Pan Guocheng, Mr. Yang Jiye, Mr. Zheng Xuezhi, Mr. Xia Zhuo and Mr. Qiu Yumin; the non-executive directors of the Company are Ms. Yang Min, Mr. Lan Fusheng and Mr. Kenneth Jue Lee; and the independent non-executive directors of the Company are Mr. Wang Ping, Mr. Johnson Chi-King Fu, Mr. Wang Anjian and Mr. Jiang Zhouhua.