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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 RESOURCE INCREASED TO
3 MILLION 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 Hanking Gold Mining Pty Ltd (“**Hanking Gold**”, a wholly-owned subsidiary of the Company) has recently completed a new drilling program and new resource estimate, the gold resource measured under the Australasian Code for Reporting of Mineral Resources and Ore Reserves by the Joint Ore Reserves Committee (version 2012) (“**JORC Code**”) has been increased to 3 million ounces.

The Company has recently completed a major drilling program at its wholly-owned Axehandle gold deposit, which is part of the Southern Cross Operations gold project (“**SXO Gold Project**”) (Figure 1), while it is working towards its goal to produce 100,000 ounces of gold in 2015. Axehandle is located at the south of the current open-pit mine of Cornishman and is closer to the Marvel Loch Processing Plant than Cornishmen. It is on the side of Hanking Gold’s haul road to the Processing Plant (Figure 1). Hanking Gold planned and drilled 85 holes for 11,460 meters, including 71 reverse circulation drill holes for 8,953 meters and 14 reverse circulation diamond drill holes for 2,507 meters (Figure 2). Based on these drilling results and interpretation of the geology of the Company, as well as the previous prospecting and exploration drilling of 26,685.3 meters in 200 holes (Figure 2), CSA Global Pty Limited, a global independent consulting company headquartered in Australia, completed the resource estimate in accordance with JORC Code. The new JORC Code-compliant resource of deposit at Axehandle has been increased to 3.76 million tons at an average grade of 2.5 gram/tonne

for 301,000 ounces of gold. Such amount of gold deposit is at least two times more than that at the time of acquisition by the Company and such deposit is with higher grade and mostly in the measured and indicated categories (Table 1).



Figure 1 - Tenements and major gold mines of Hanking Gold’s SXO Gold Project

Commenting on this latest result, the executive director of the Company and president and chief executive officer of Hanking Gold, Dr. Qiu Yumin, said that, “*This significant resource increase further demonstrates the growth potential of the SXO Gold Project. Most importantly, the Axehandle resource is near surface and is suitable for low cost open-pit mining. It will extend our mine life and create substantial value for shareholders of the Company*”.

Table 1 – Axehandle JORC Code-compliant Resources (current and previous)

Model	Cut Off Grade (g/t)	Measured			Indicated			Inferred			Total		
		Ore (KT)	grade (g/t)	Au (KoZ)									
Current Resource	0.7	2,330	2.6	193	990	2.5	78	440	2.2	31	3,760	2.5	301
Previous Resource	0.66	0	0	0	0	0	0	2,080	2.0	131	2,080	2.0	131

With this latest resource upgrade, the total JORC Code-compliant resource of the Company has been increased to 25,055 million tons at 3.7 gram/tonne for 3 million ounces of gold (Table 2), a 25% increase since its acquisition. The Company is completing its open-pit design of Axehandle to fast track the development of this deposit and optimize our production plan.

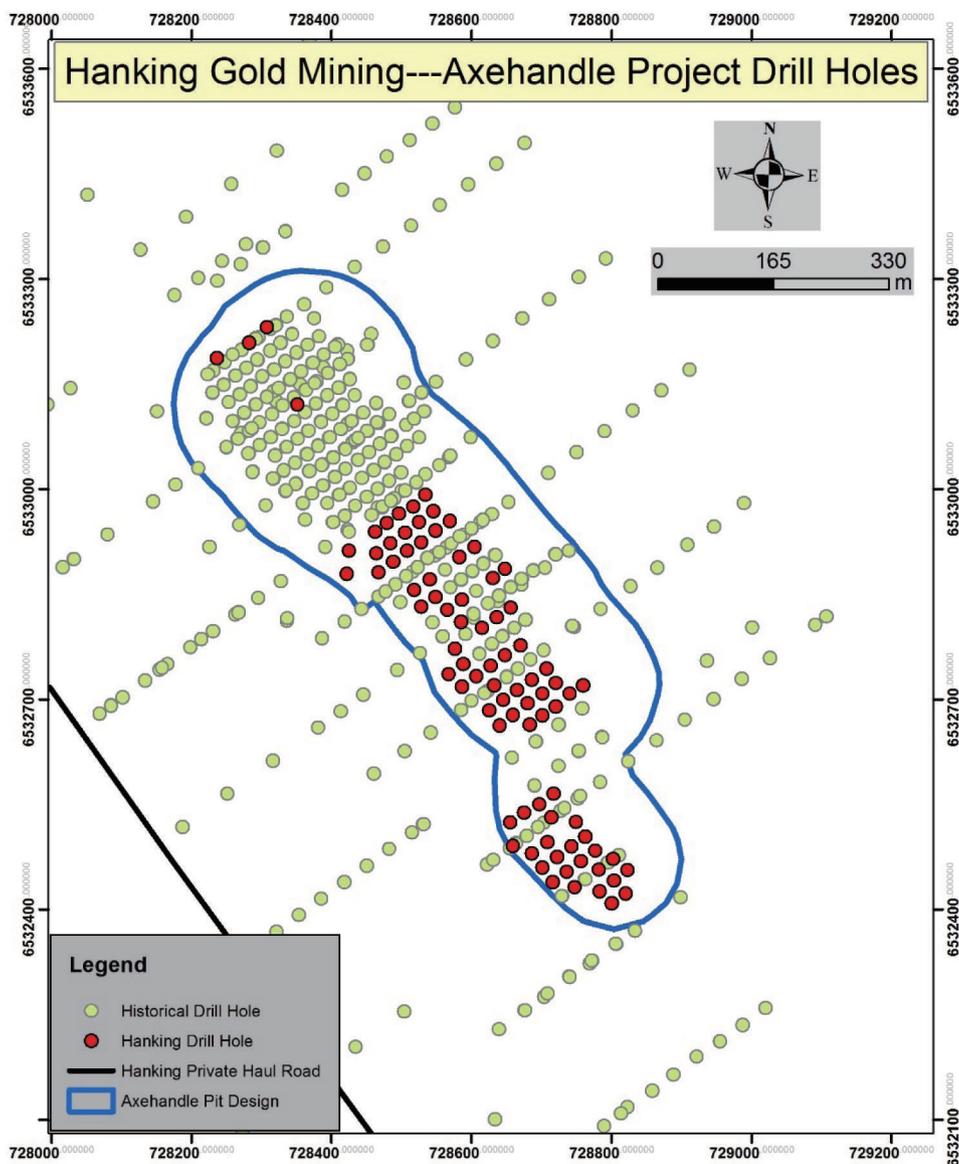


Figure 2 – Drill holes at Axehandle gold deposit by Hanking Gold

Table 2 – Total JORC Code-compliant Gold Resources at SXO, Hanking Gold Mining

Deposit	Cut Off Grade (g/t)	Measured			Indicated			Inferred			Total		
		Ore (KT)	grade (g/t)	Au (KoZ)	Ore (KT)	grade (g/t)	Au (KoZ)	Ore (KT)	grade (g/t)	Au (KoZ)	Ore (KT)	grade (g/t)	Au (KoZ)
Marvel Loch	2.2	287	3.1	29	2,930	3.2	299	1,400	2.5	112	4,617	3.0	440
	0.6 (OC);												
Nevoria	2.0 (UG)	0	0	0	3,730	3.4	407	328	4.0	42	4,058	3.4	449
	Note 1 (OC);												
Transvaal	2.6 (UG)	0	0	0	1,630	4.7	249	1,800	4.9	286	3,430	4.8	535
Jaccolletti	2.6	0	0	0	0	4.6	0	715	5.5	126	715	5.5	126
Axehandle	0.7	2,330	2.6	193	990	2.5	78	440	2.2	31	3,760	2.5	301
	0.9 (OC);												
Cornishman	2.5 (UG)	1,161	4.2	158	778	4.2	104	493	5.1	81	2,433	4.4	343
Edwards Find area	0.7	0	0	0	381	3.1	38	363	2.6	30	744	2.8	68
Frasers	Note 2	0	0	0	1,117	4.6	165	1,474	6.1	289	2,591	5.5	454
Yilgarn Star	4.0	0	0	0	385	6.6	82	0	0	0	385	6.6	82
Others	Note 3	367	1.0	12	1,610	2.7	140	345	4.5	50	2,322	2.7	202
Total		<u>4,145</u>	<u>2.9</u>	<u>392</u>	<u>13,551</u>	<u>3.6</u>	<u>1,562</u>	<u>7,358</u>	<u>4.4</u>	<u>1,047</u>	<u>25,055</u>	<u>3.7</u>	<u>3,000</u>

OC = Open Cut; UG = Underground.

Note 1: West Lode (Oxidized) = 1.08; West Lode (Fresh) = 1.73; East Lode (Oxidized) = 0.96; East Lode (Fresh) = 1.23.

Note 2: Inside Designed Pit = 1.0; Outside the Designed Pit = 2.5.

Note 3: GVG Sulfide Lode = 1.0; GVG Open Pit = 0.7; New Zealand Gully = 2.5; Ruapehu = 2.6; Low Grade Stockpiles = N/A

Competent Person:

1. the information about Frasers Cornishman and Axehandle in this table is based on the resources reports provided by Dr. Bielin Shi (“**Dr. Shi**”). Dr. Shi is the Principle Resource Geologist of CSA Global Pty Ltd and has sufficient experience relevant to the types of deposits under consideration.

2. the information for the rest deposits in this table are based on the SBM 2012 Resources Statement which was compiled by Mr. Phillip Uttley, a Fellow of the Australian Institute of Mining and Metallurgy.

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

Shenyang, the PRC, 25 March 2015

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.