



## CIC Gold Group Ltd

# End of Year Update

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CIC Gold Group Limited  
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**CIC Gold Group Limited**  
("CIC Gold" or the "Company")  
**END OF YEAR CORPORATE UPDATE**

CIC Gold (LSE: CICG) is pleased to provide the following general corporate update.

### **Progress of Acquisition of 80% Gobi Mineral Group Limited**

CIC Gold is pleased to advise that a Competent Persons Technical Report Gobi Minerals Copper-Gold Project will be available on the Companies website from the 14 January 2016. The Gobi Gold Copper Project consists of a single exploration lease (478 square km) which is known to contain a number of potentially significant economic gold, copper and rare earth deposits. The Gobi Mineral Lease is located in the South Gobi region of Mongolia, adjacent to [Mongolia Alt Corporation Tsagaan Suvarga](#) mine and regionally to Oyu Tolgoi the world's leading copper gold mine owned by [Turquoise Hill Resources Ltd](#) (formerly, Ivanhoe Mines Ltd). The Company expects to commence the process of seeking eligibility for Admission of the enlarged group and submitting a draft prospectus for review by the UK Listing Authority in due course. The acquisition of Gobi Mineral Group is subject to shareholder approval.

### **Special Shareholders Meeting**

Formal notice of Special Share Holder Meeting will be mailed by Computer Share (share registrar) to registered shareholders and nominees of non-registered shareholders. Shareholders will be asked to approve new shares and Shareholders who have not received voting and meeting materials should contact Norman Ye Chief Operating Officer by email [Norman@CICGold.com](mailto:Norman@CICGold.com). An Information Circular will be available on the Company's website from January 15, 2016. The shareholder meeting is to be held at 5.00 Pm Friday February 19, 2016 in Beijing, China. Details of the

venue and location will be confirmed in the meeting Information Circular.

### **The Board**

The Company is finalising new Board appointments to ensure a strong technical representation as the company effects its business strategy in the gold mineral sector. Mr. Luke Webster has retired from the board and the company thanks him for his great service and loyalty.

### **Working Capital**

The Company's principal treasury fund is held in the account of its Chinese subsidiary Top Ten Co. The approval of funds transfer out of China is complex and can take significant time. It is resolved that CIC Capital Fund Limited, who provided the initial working capital by way of convertible loans in the initial public listing of the Company in June 2015, will provide a further convertible loan facility of £1,200,000. Should the loan be converted to common shares it will be at 2.00 UK pence per share with a full warrant. This will resolve the significant issue of funds transfer out of China to discharge remaining creditors of the company in the near future. The funds remaining in its Chinese subsidiary will be used for working capital to fund the human resources and other costs in China in relation to the Gobi Minerals Project. Gobi Minerals Project office will be established in Beijing, China with a operations office in Ulaanbaatar, Mongolia to service the de-risking works of Gobi Minerals Group Project. The Company is completing its new banking facility in Hong Kong to better service its Asian mineral projects and operational bases.

### **Enquires**

#### **CIC Gold Group Limited**

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The company news service from the London Stock Exchange

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