

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

VOLUNTARY ANNOUNCEMENT JORC RESOURCES INCREASED TO 2.5 MOZ GOLD

The board of directors (the “**Board**”) of China Hanking Holdings Limited (the “**Company**” or “**Hanking**”) is pleased to announce that its wholly-owned subsidiary, Hanking Gold Mining Pty Ltd (“**Hanking Gold**”), has completed a drilling program at the Frasers South gold deposits of its Southern Cross Operation Gold Project in Western Australia (“**SXO Gold Project**”) with each drill hole intercepted gold mineralization. CSA Global Pty Ltd has estimated that gold resources have been increased by 99,000 ounces to a total of 2,504,000 ounces and 781,000 tons of ore have been upgraded from inferred to indicated category in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition (the “**JORC Code**”).

Hanking Gold completed the acquisition of the SXO Gold Project in Western Australia on 19 April 2013. As of the completion of the acquisition, the SXO Gold Project had 20,596,000 tons of ore at an average grade of 3.6g/t and 2,405,000 ounces of gold resources under the JORC Code.

Following the completion of the acquisition, Hanking Gold has carried out project consolidation, maintenance of the processing plant and underground facilities, and mine development overall planning. At the same time, Hanking Gold has carried out overall survey and regional exploration potential evaluation. A series of exploration targets were identified. A drilling program was implemented at Frasers South (Figure 2), which is located at the center of the 120 kilometers long SXO Gold Project (Figure 1), from 27 August 2013 to 3 December 2013. A total of 28 holes with a total length of 4,197.9 meters were drilled, of which 18 holes were diamond drill holes, 5 holes were reverse circulation drill holes, and the remaining 5 holes were first opened with reverse circulation drilling and ended with diamond drilling. All of the holes intercepted gold mineralization, among which holes with the best interception are FSRD0029 (10m@12.38g/t), FSRC0021 (24.0m@2.47g/t), FSDD0031 (12m@3.58g/t), FSRD0024 (12.0m@2.47g/t) and FSRD0026 (9.0m@3.76g/t). Following

sampling, assaying and geology interpretation in accordance with the JORC Code, multiple parallel ore lodes (Figure 3) have been identified, which extend downward and demonstrate great potential in increasing resources (Figure 4).

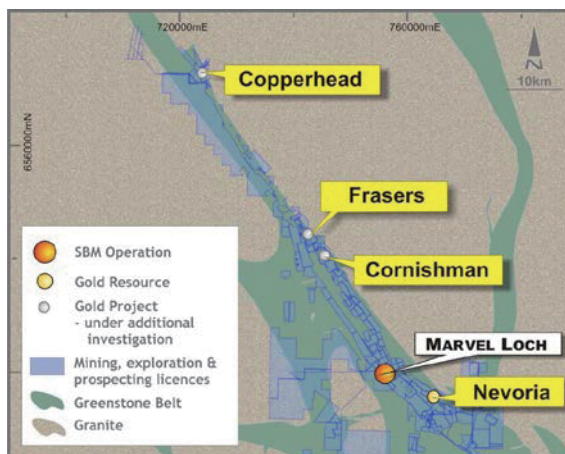


Figure 1 – SXO Gold Project of Hanking Gold tenements and main gold deposits location map

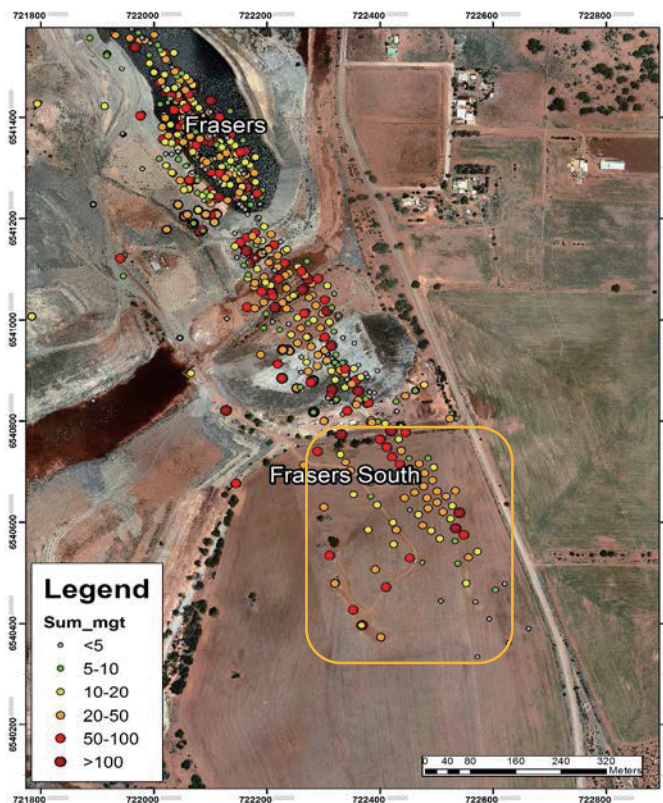


Figure 2 – Frasers gold deposits location map. The yellow rectangle is the drilling area.

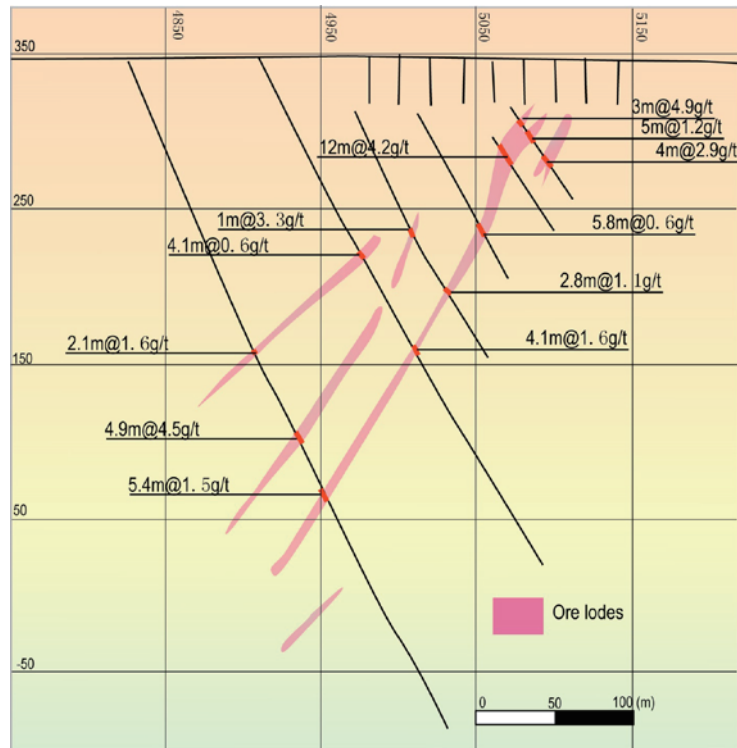


Figure 3 – Cross section (section: 11140N) at Frasers gold deposits

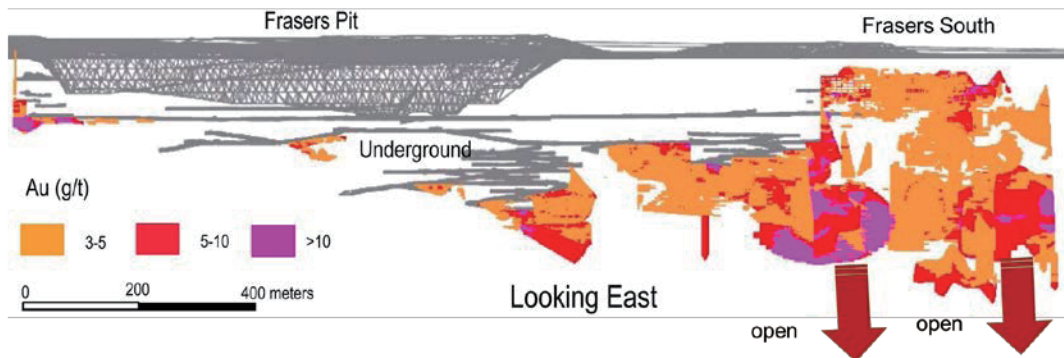


Figure 4 – Long section for Frasers showing the potential at depth.

Following the completion of the drilling program, Hanking Gold commissioned CSA Global Pty Ltd to estimate the gold resources of Frasers gold deposits in accordance with the JORC Code. The resources of Frasers gold deposits have increased by 465,000 tons of ore and 99,000 ounces of gold, and 781,000 tons of ore have been upgraded from inferred to indicated category as compared to the resources as of the completion of the acquisition. Based on the foregoing estimation on resources by CSA Global Pty Ltd, as at the end of 2013, Hanking Gold's ore resources have increased to 21,061,000 tons at an average grade of 3.7 g/t and gold resources have increased to 2,504,000 ounces (Table 1).

Table 1 – Total gold resources under the JORC Code

Classification	Increase in ore in 2013 (10K tons)	Total as at the end of 2013 (10K tons)	Au(g/t)	Gold Content (K ounces)
Measured	–	65.4	1.9	41
Indicated	78.1	1,190.2	3.7	1,388
Inferred	-31.6	850.5	3.9	1,066
Measured and Indicated	78.1	1,255.6	3.6	1,438
Measured, Indicated, and Inferred	46.5	2,106.1	3.7	2,504

“The successful exploration at Frasers South by Hanking Australia Pty Ltd (“**Hanking Australia**”) preliminarily affirms our strategic decision in SXO Gold Project acquisition. The increase in resources, in particular the increase in average grade, is favorable to our gold mining business in achieving low operation cost, which in turn will enhance the Company’s overall assets value and profitability. It is an important step for Hanking to achieve its strategic objective of low-cost operation in Australia” said Dr. Pan Guocheng, President and Chief Executive Officer of the Company. “The new resource includes multiple near surface gold lodes, and are suitable for open pit mining. It greatly enhanced the project feasibility. Hanking Australia will complete the project optimization as soon as possible, and accelerate mine development, so as to turn resource into economic advantages and create values for its shareholders” said Dr. Yumin Qiu, Managing Director of Hanking Australia and Hanking Gold.

By order of the Board
China Hanking Holdings Limited
Yang Min
Chairlady and non-executive director

Shenyang, PRC, 11 March 2014

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