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NEWS RELEASE

TSX-V: GMN

**GobiMin Announces First Quarter 2013 Results**  
**(Expressed in United States dollars except where otherwise indicated)**

**Toronto, Canada, May 30, 2013** – (TSXV:GMN) GobiMin Inc. (“GobiMin” or the “Company”) reports its financial and operating results for the first quarter of 2013. The unaudited interim consolidated financial statements along with management’s discussion and analysis have been filed with SEDAR ([www.sedar.com](http://www.sedar.com)) and are also available at the website of the Company ([www.gobimin.com](http://www.gobimin.com)).

**Financial Highlights**

<b>As at / For the quarter ended</b>	<b>March 31, 2013</b>	<b>March 31, 2012</b>
	\$	\$
Revenue	-	-
Other revenue	<b>0.2 million</b>	0.3 million
Share of results of associates and a joint venture	<b>0.2 million</b>	0.3 million
Loss for the period	<b>(0.8 million)</b>	(0.3 million)
LBITDA <sup>(1)</sup>	<b>(0.8 million)</b>	(0.4 million)
Basic losses per share	<b>(0.012)</b>	(0.003)
Diluted losses per share	<b>(0.012)</b>	(0.003)
LBITDA per share <sup>(1)</sup>	<b>(0.013)</b>	(0.007)
Cash and cash equivalents	<b>38.9 million</b>	51.6 million
Cash and cash equivalents per share <sup>(1)</sup>	<b>0.66</b>	0.83
Working capital	<b>45.0 million</b>	52.2 million
Total non-current financial liabilities	<b>20,000</b>	68,000
Total liabilities	<b>30.2 million</b>	32.9 million
Total assets	<b>117.4 million</b>	119.1 million

Note:

(1) As non-IFRS measurements, **LBITDA** (losses before interest income and expense, income taxes, depreciation and amortisation), **LBITDA per share** and **Cash and cash equivalents per share** do not comply with IFRS and, therefore, the amounts presented in the above table may not be comparable to similar data presented by other companies. The data is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

**Business Summary and Development**

GobiMin owns a 70% equity interest in a company incorporated in China to develop and operate the Sawayaerdun Gold Project (the “Gold Project”). The NI 43-101 compliant resource estimate update prepared by Mr. Neil Gow and Mr. Reno Pressacco of RPA Inc., the Qualified Persons as defined in NI 43-101, was published in May 2013. At a cut-off grade of 1.0 grams/tonne gold, its Zone IV and Zone I are estimated to contain a total of about 20 million tonnes at an average grade of 1.90 grams/tonne Au (about 1.24 million contained oz Au) in the Measured and Indicated Resources category and an additional amount of about 33 million tonnes averaging 1.47 grams/tonne Au (about 1.6 million contained oz Au) in the Inferred Resources category. The drilling in 2012 has increased the confidence in the mineral resource estimate at the Sawayaerdun deposit with a certain quantity of the resource upgraded to the measured category and the grade has been

enhanced accordingly. Due to the winter weather conditions, the 2013 drilling campaign of 12,000 meters and mine development has only commenced in early May 2013.

GobiMin also holds an equity interest of 48.02% in China Precision Material Limited (“China Precision”) for the silver operation. GobiMin recorded interest income of \$24,238 on advances to China Precision for the three months ended March 31, 2013. China Precision had a net profit of about \$0.32 million for the period, with GobiMin’s share amounting to \$0.15 million.

In addition, GobiMin owns 40%-50% equity interests in four exploration companies in Xinjiang, China for nickel, copper, and gold and an 8% equity interest in Yanxi Copper Property.

### **Liquidity and Capital Resources**

As at March 31, 2013, GobiMin had a working capital of about \$45.0 million (December 31, 2012: \$45.9 million), after netting off its current assets of \$75.2 million (December 31, 2012: \$79.1 million) with current liabilities of \$30.2 million (December 31, 2012: \$33.2 million).

The Company has no difficulties in meeting obligations associated with its financial liabilities. GobiMin has determined that its cash and cash equivalents will be more than sufficient to fund its requirements, including the current capital commitments of the Gold Project of approximately \$6.1 million and the acquisition of an office in Hong Kong of \$5.4 million.

### **For further information, please contact:**

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*Certain statements contained in this press release constitute forward-looking information. Such statements are based on the current expectations of management of GobiMin. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances or events to differ materially from those projected in the forward-looking information. Forward looking information includes without limitation, statements regarding the size and quality of the Company’s mineral resources, progress in development of mineral properties, the prospective mineralization of the properties, and planned exploration programs. The reader should not place undue reliance on the forward-looking information included in this press release given that (i) actual results could differ materially from a conclusion, forecast or projection in the forward-looking information, and (ii) certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information could prove to be inaccurate. These statements speak only as of the date they are made, and GobiMin assumes no obligation to revise such statements as a result of any event, circumstance or otherwise, except in accordance with law.*

**“Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”**

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