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NEWS RELEASE

TSX-V: GMN

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

**Toronto, Canada, August 22, 2013** – (TSXV:GMN) GobiMin Inc. (“GobiMin” or the “Company”) reports its financial and operating results for the second quarter of 2013. The unaudited interim consolidated financial statements along with management’s discussion and analysis have been filed with SEDAR (www.sedar.com) and are also available at the website of the Company (www.gobimin.com).

**Financial Highlights**

	<b>3 months ended June 30, 2013</b>	12 months ended December 31, 2012	3 months ended June 30, 2012
	\$	\$	\$
Revenue	-	-	-
Other revenue	<b>0.2 million</b>	1.1 million	0.4 million
Share of results of associates and a joint venture	<b>0.1 million</b>	0.4 million	(0.08 million)
(Loss)/Profit for the period	<b>(0.8 million)</b>	2.9 million	(0.9 million)
(LBITDA)/EBITDA <sup>(1)</sup>	<b>(0.8 million)</b>	5.8 million	(1.1 million)
Basic and diluted (losses)/earnings per share	<b>(0.012)</b>	0.06	(0.013)
(LBITDA)/EBITDA per share <sup>(1)</sup>	<b>(0.014)</b>	0.10	(0.018)
Cash and cash equivalents	<b>32.6 million</b>	46.6 million	58.8 million
Cash and cash equivalents per share <sup>(1)</sup>	<b>0.55</b>	0.78	0.96
Working capital	<b>37.9 million</b>	45.9 million	50.6 million
Total non-current financial liabilities	<b>1,950,000</b>	32,000	56,000
Total liabilities	<b>35.1 million</b>	33.3 million	32.8 million
Total assets	<b>120.8 million</b>	121.1 million	116.8million

Note:

(1) As non-IFRS measurements, **(LBITDA)/EBITDA** ((losses)/earnings before interest income and expense, income taxes, depreciation and amortisation), **(LBITDA)/EBITDA 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 in China to develop and operate the Sawayaerdun Gold Project (the “Gold Project”). Due to the winter weather conditions, the 2013 drilling campaign of 12,000 meters and mine development has commenced in early May 2013. In addition to the ongoing Zone IV, the planned 2013 drilling program also covers Zone I, Zone II and Zone XI. For this quarter, drilling of approximately 4,300 meters has been completed. Among the total ongoing 10 drill holes, 6 drill holes were from Zone IV, 2 drill holes were from Zone I and the remaining 2 drill holes were from Zone XI. Other exploration works done during this quarter include relevant core logging and sampling of relevant Zones. GobiMin will continue to

pursue the major design and construction including tailing ponds, camp facilities and access roads and applications for the related licenses.

GobiMin also holds an equity interest of 48.02% in China Precision Material Limited (“China Precision”) which engages in metal trading and processing, predominantly in silver. GobiMin recorded interest income of \$68,286 on advances to China Precision for the six months ended June 30, 2013. China Precision had a net profit of about \$0.6 million for the period, with GobiMin’s share amounting to \$0.3 million.

During the quarter, GobiMin has invested in a 40% equity interest of a company newly incorporated in Xinjiang, China for potential exploration projects. The Company’s total committed capital cost is \$0.6 million (RMB4 million) and \$0.1 million (RMB0.8 million) has been injected as capital contributions as at June 30, 2013. Its remaining 60% equity interests are owned by two local partners. Other than this new exploration company, the Company owns 40% to 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 June 30, 2013, GobiMin had a working capital of about \$37.9 million (December 31, 2012: \$45.9 million), by netting off its current assets of \$71.1 million (December 31, 2012: \$79.1 million) with current liabilities of \$33.2 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 commitments of the Gold Project of approximately \$8.3 million and the commitment for the capital contributions to the exploration company newly incorporated in Xinjiang of \$0.5 million (RMB3.2 million).

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

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