



GobiMin Inc.
 120 Adelaide Street West, Suite 1250, Toronto, ON M5H 1T1
 T 416 915 0133 F 416 363 2908 E info@gobimin.com

NEWS RELEASE

TSX-V: GMN

GobiMin Announces First Quarter 2014 Results
(Expressed in United States dollars except where otherwise indicated)

Toronto, Canada, May 27, 2014 – (TSXV:GMN) GobiMin Inc. (“GobiMin” or the “Company”) reports its financial and operating results for the first quarter of 2014. 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

	3 months ended March 31 2014	2013	12 months ended December 31, 2013
	\$	\$	\$
Revenue	-	-	-
Other revenue	0.2 million	0.2 million	1.5 million
Share of results of associates and a joint venture	0.2 million	0.2 million	0.3 million
Loss for the period	(0.6 million)	(0.8 million)	(3.6 million)
LBITDA ⁽¹⁾	(0.6 million)	(0.8 million)	(4.2 million)
Basic and diluted losses per share	(0.009)	(0.012)	(0.05)
LBITDA per share ⁽¹⁾	(0.010)	(0.013)	(0.07)
Cash and cash equivalents	40.9 million	38.9 million	54.5 million
Cash and cash equivalents per share ⁽¹⁾	0.71	0.66	0.94
Working capital	39.1 million	45.0 million	39.7 million
Total non-current financial liabilities	4.5 million	20,000	4.5 million
Total liabilities	17.4 million	30.2 million	34.6 million
Total assets	100.5 million	117.4 million	118.3 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

The Company owns a 70% equity interest in a company in China which is developing and operating the Sawayaerdun Gold Project (the “Gold Project”) in Xinjiang. The NI 43-101 compliant resource estimate update has been published in April 2014. At a cut-off grade of 1.0 grams/tonne gold, its Zone I and Zone IV are estimated to contain a total of approximately 22 million tonnes at an average grade of 1.8 grams/tonne Au (about 1.27 million contained oz Au) in the Measured and Indicated Resources category and approximately 62 million tonnes averaging 1.4 grams/tonne Au (about 2.7 million contained oz Au) in the Inferred Resources category. The exploration results of 2013 has further increased the confidence and understanding of the mineralization and thus provide more reliable data for the mining plan. The full report is available on SEDAR at www.sedar.com and the Company’s website at www.gobimin.com.

Due to the snowing weather of the Gold Project area, no exploration activity was conducted during the four months ended April 30, 2014. GobiMin plans to commence the 2014 drilling programs by early June 2014.

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. On April 23, 2014, GobiMin announced that China Precision kicked off its plan to apply for listing on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (“HKEx”) by way of placing. As at March 31, 2014, an amount of approximately \$5.6 million was due to from China Precision that would be fully settled upon listing partially by cash and partially by new issue of share of listed company. The equity interest of GobiMin in China Precision would remain approximately 48.02%. The application for listing is subject to approval of the HKEx.

The Group owns 40% equity interests each in three exploration companies incorporated in Xinjiang, China for nickel, copper, and gold. They are treated as associates of the Group. The net cost of the investment in these three exploration companies amounted to \$1.0 million (RMB6.3 million). The carrying value of these companies as at March 31, 2014 was \$0.7 million (RMB4.0 million). Exploration programs of the three exploration companies will continue in 2014.

The Group holds 3.5% equity interest in Xinjiang Tongxing Minerals Limited. The Group is responsible for applying for the mining licence of an area adjacent to the Yanxi Copper Property (“New Mining Licence”) on or before June 30, 2014. The application for the New Mining Licence is in process and GobiMin is liaising with the relevant government departments to facilitate the application. Upon receipt of the New Mining Licence, the Group will be entitled to an additional consideration. Up to March 31, 2014, the Group had incurred expenditures of \$3.4 million in relation to the area adjacent to the Yanxi Copper Property. These expenditures were recognized as deferred expenditure in the statement of financial position.

Liquidity and Capital Resources

As at March 31, 2014, the Group had a working capital of about \$39.1 million (December 31, 2013: \$39.7 million), by netting off its current assets of \$52.0 million (December 31, 2013: \$69.7 million) with current liabilities of \$12.9 million (December 31, 2013: \$30.0 million).

The Group has no difficulties in meeting obligations associated with its financial liabilities and commitment. The Group has determined that its cash and cash equivalents will be more than sufficient to finance its operation, including the current commitments of the Gold Project of approximately \$7.1 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:

Felipe Tan, Chief Executive Officer
Tel: (852) 3586-6500
Email: felipe@gobimin.com

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.”

To receive GobiMin press releases by email, send a message to info@gobimin.com and specify “GobiMin press releases” on the subject line