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NEWS RELEASE

TSX-V: GMN

GobiMin Announces First Quarter 2015 Results
(Expressed in United States dollars except where otherwise indicated)

Toronto, Canada, May 28, 2015 – (TSXV:GMN) GobiMin Inc. (“GobiMin” or the “Company”) reports its financial and operating results for the first quarter of 2015. 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	12 months ended
	2015	December 31, 2014
	\$	\$
Revenue	-	-
Other revenue	0.2 million	0.7 million
Share of results of associates	48,000	0.1 million
Gain from reorganization of an associate	-	0.4 million
Gain on disposal of an associate	-	3.9 million
Profit (loss) for the period	(0.7 million)	0.3 million
EBITDA (LBITDA) ⁽¹⁾	(0.6 million)	0.6 million
Basic and diluted earnings (losses) per share	(0.012)	0.01
EBITDA (LBITDA) per share ⁽¹⁾	(0.011)	0.01
Cash and cash equivalents	29.8 million	31.8 million
Cash and cash equivalents per share ⁽¹⁾	0.54	0.56
Working capital	24.5 million	26.0 million
Total non-current financial liabilities	63,000	42,000
Total liabilities	5.9 million	6.4 million
Total assets	86.5 million	88.2 million

Note:

(1) As non-IFRS measurements, **EBITDA (LBITDA)** (earnings (losses) before interest income and expense, income taxes, depreciation and amortisation), **EBITDA (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 which is developing and operating the Sawayaerdun Gold Project (“Gold Project”) in Xinjiang. The drilling program of the Gold Project has been completed in 2014. Given the tough macroeconomic climate and the sustained drop in gold prices, the Company will not proceed with the development plan in 2015. In the meantime, the Company will focus on

conserving cash and controlling costs and expenditures.

GobiMin holds an equity interest of 48.02% in Loco Hong Kong Holdings Limited (“Loco HK”) which together with its subsidiaries are engaged in the processing and trading of metals and commodity forward contracts. Loco HK has commenced design of the laboratory with the assistance from the Hong Kong Productivity Council to match with the plan of expansion. Loco HK is also studying the possibility of building a raw material supply base in China. Loco HK recorded a net profit of about \$0.11 million for the three months ended March 31, 2015, with GobiMin’s share amounting to \$0.05 million.

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 \$0.7 million (RMB4.3 million). The carrying value of these companies as at March 31, 2015 was \$0.3 million (RMB1.9 million). The Group will search for opportunities to sell the exploration licences of these exploration companies to third party.

GobiMin held 3.5% equity interest in Xinjiang Tongxing Minerals Limited, which is the licence holding company of the Yanxi Copper Property.

Liquidity and Capital Resources

As at March 31, 2015, the Group had a working capital of about \$24.5 million (December 31, 2014: \$26.0 million), by netting off its current assets of \$30.3 million (December 31, 2014: \$32.3 million) with current liabilities of \$5.8 million (December 31, 2014: \$6.3 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 \$4.9 million and the commitment for the capital contributions to the exploration company in Xinjiang of \$0.5 million (RMB3.2 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.

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