



## **RECORD THROUGHPUT ACHIEVED AT THE MASBATE GOLD PROJECT**

### **ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE AND TORONTO STOCK EXCHANGE**

**23 NOVEMBER 2009**

The Board of CGA Mining Limited (ASX: CGX, TSX: CGA) ("CGA" or the "Company") is pleased to announce a record daily throughput at the Masbate Gold Project.

A record daily throughput was achieved for 17 November 2009 with 17,123t's milled (106 microns). This equates to a feed rate of 713dt/h.

Design for the plant was 4mtpa (500t/h or 12,000t per day) at a grind size of 150 microns.

#### **ABOUT CGA MINING LIMITED**

CGA is listed on the Toronto Stock Exchange and Australian Securities Exchange. The Masbate Gold Project in the Philippines was successfully constructed with first gold poured on 12 May 2009. The project which is currently ramping up to full production has a total indicated resource base of 4.55M ounces, total inferred resource base of 3.22M ounces and a probable reserve of 3.03M ounces of gold. It is currently forecast to produce over 200,000 ounces per annum at steady state operations.

The 4Mt per annum plant was constructed by Leighton Contractors Asia Limited ("Leighton") without one lost time injury. The mining contract for the project has also been awarded to Leighton, the largest mining contractor in the world. CGA is completing a scoping study for the expansion of the plant throughput at Masbate.

CGA has a disciplined acquisition program focused on acquiring new gold projects with a substantial initial resource with the capacity to grow materially and where the development and operational experience of CGA can be applied to enhance shareholder value.

#### **ENQUIRIES**

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**NATIONAL INSTRUMENT 43-101 AND JORC COMPLIANCE**

Mr Geoff.G.Jones, F.Aus.I.M.M.CP Mng, CGA's Consulting Engineer, is acting as the Qualified Person in compliance with NI 43-101 and JORC reporting requirements with respect to this announcement. He has prepared and or supervised the preparation of the scientific or technical information in this announcement and confirms compliance with NI43-101 and JORC requirements.

Further information relating to the Masbate Project is included in the technical report entitled Technical Report on the Mineral Resources of the Masbate Deposit, Masbate Province, Republic of the Philippines for CGA Mining Limited prepared by Mining Associates Pty Ltd and available on SEDAR at [www.sedar.com](http://www.sedar.com), lodged 8 July 2008.

Andrew James Vigar of Mining Associates Pty Ltd, a qualified person, has verified the resource statement for the Masbate Project as disclosed in this announcement, including sampling, analytical and test data underlying the estimate. Verification of the data included numerous site visits, database validation of historical drill results and review of sampling and assaying protocols. The qualified person was satisfied with the verification process.

A new NI 43-101 compliant report has been lodged on [www.sedar.com](http://www.sedar.com) verifying and supporting the new reserve statement made for the Masbate Project. Mr Daniel Tuffin of Lower Quartile Solution Pty Ltd, a qualified person, has verified the reserve statement for the Masbate Project as disclosed in this announcement, including sampling, analytical and test data underlying the estimate. Verification of the data included database validation of historical drill results and review of sampling and assaying protocols. The qualified person was satisfied with the verification process.

**CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS**

This announcement includes certain "forward-looking statements" within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding anticipated dates for construction and production, and other milestones related to the Masbate Gold Project and other projects; estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; and CGA's future operating or financial performance, are forward-looking statements. Information concerning mineral reserve and resource estimates including statements regarding the conversion of inferred resources to reserves also may be deemed to be forward-looking statements in that it reflects a prediction of the mineralization that would be encountered if a mineral deposit were developed and mined. Forward-looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from CGA's expectations include uncertainties related to fluctuations in gold and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the development of the Masbate Gold Project; the need to obtain additional financing to develop the Masbate Gold Project; the possibility of delay in development programs or in construction projects and uncertainty of

meeting anticipated program milestones for the Masbate Gold Project; and other risks and uncertainties disclosed under the heading “Risk Factors” in CGA’s Annual Information Form for the year ended 30 June 2009 filed with the Canadian securities regulatory authorities on the SEDAR website at [www.sedar.com](http://www.sedar.com).