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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE AND TORONTO STOCK EXCHANGE

COMPETENT PERSON'S STATEMENT

11 JANUARY 2011

CGA Mining Limited ("CGA", "the Company") (TSX Code : CGA, ASX Code : CGX) has previously lodged its annual report for the year ended 30 June 2010. The following competent person's statement applies in relation to the information contained in that report:

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 the report. He has prepared and or supervised the preparation of the scientific or technical information in the report 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 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 the report, 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 NI 43-101 compliant report has been lodged on sedar.com verifying and supporting the reserve statement made for the Masbate Project. Mr Daniel Tuffin, previously of Lower Quartile Solution Pty Ltd, a qualified person, has verified the reserve statement for the Masbate Project as disclosed in the report, 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.

ABOUT CGA MINING LIMITED

CGA is listed on both the Toronto Stock Exchange and the Australian Securities Exchange. The Masbate Gold Project is the largest gold project in the Philippines and was successfully developed with first gold poured on 12 May 2009. The project 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. At steady state operations the project is forecast to produce over 200,000 ounces per annum.

The 4Mtpa designed plant was constructed by Leighton Contractors Asia Limited (“Leighton”) without one lost time injury. The mining contract for the Masbate Gold Project has been awarded to Leighton, the largest mining contractor in the world. The plant is currently running at an annualised rate of in excess of 6Mtpa. CGA is completing a US\$15M investment program designed to upsize throughput to 6.5Mtpa 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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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, milestones related to the Masbate Gold Project, production estimates and CGA’s future operating or financial performance, are forward-looking statements.. 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 CGA’s mineral projects; the need to obtain additional financing to develop CGA’s mineral projects.; the possibility of delay in development programs or in construction projects and uncertainty of meeting anticipated program milestones for CGA’s mineral projects; and other risks and uncertainties disclosed under the heading “Risk Factors” in CGA’s Annual Information Form for the year ended 30 June 2010 filed with the Canadian securities regulatory authorities on the SEDAR website at sedar.com