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CGA ANNOUNCES A 307% INCREASE IN NET PROFIT AFTER TAX

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE AND TORONTO STOCK EXCHANGE

30 AUGUST 2011

The Board of CGA Mining Limited ("CGA", "the Company") (TSX Code : CGA, ASX Code : CGX) is pleased to announce the preliminary final report for the year ended 30 June 2011. In its second year of operations the Company has seen a 51% increase in revenues from ordinary activities, a 70% increase in gross profit and a 307% increase in net profit after tax.

Highlights for the period include:

- 27% increase in production for the year ended 30 June 2011 of 190,033 ounces (2010:150,141 ounces) of gold.
- 70% increase in gross profit to \$80.4M (2010:\$47.4M).
- 307% increase in net profit after tax to \$65.1M (2010: \$16.0M)
- Revenues from gold and silver sales increased by 51% to \$235.3M (2010: \$155.6M).
- \$204.6M in cash and liquid assets on hand at 30 June 2011, an increase of 87% from the prior year (2010: \$109.2M).
- 37% increase in throughput with a total of 6,152,561 dry tonnes milled (2010: 4,148,408t).
- Work on the 6.5Mtpa plant upgrade is being finalised with commissioning of the supplementary crusher expected to occur within the next two weeks.
- Work on the comprehensive scoping study to lift production rates to +10Mtpa is well advanced and continues to track on schedule.

The detailed final year end operating and financial results will be included in the Annual Management Discussion and Analysis and Annual Financial Statements, which will be released at the end of September, following completion of the year end audit.

ABOUT CGA MINING LIMITED

CGA is listed on the main board of the Toronto Stock Exchange and ASX. The Masbate Gold Project in the Philippines was successfully constructed with first gold poured mid 2009. The project has a total indicated resource base of 4.55M ounces of gold, total inferred resource base of 3.22M ounces of gold and a probable reserve of 3.03M ounces of gold.

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. CGA is completing a US\$15M investment program designed to upsize throughput to 6.5Mtpa at Masbate. Once this is completed and the SAG mill brought back on line the project is forecast to produce at a rate of over 200,000 ounces per annum (Year ended 30 June 2011: 190,033 ounces).

CGA has an aggressive exploration strategy. It is planned to undertake 172,000m of drilling at a cost of US\$20M over the next twelve months.

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 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 NI 43-101 compliant report has been lodged on sedar.com verifying and supporting the new 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 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, 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.