

(Expressed in United States dollars except where otherwise indicated)

TSX-V: GMN

TORONTO, Nov. 25, 2015 /CNW/ - (TSXV: GMN) **GobiMin Inc.** ("GobiMin" or the "Company") reports its financial and operating results for the third 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 September 30		12 months ended
	2015	2014	December 31, 2014
	\$	\$	\$
Revenue	-	-	-
Other revenue	0.2 million	0.2 million	0.7 million
Share of results of associates	(25,000)	0.5 million	0.1 million
Gain from reorganization of an associate	-	-	0.4 million
Gain on partial disposal of interest in an associate	3.5 million	-	-
Additional gain on disposal of an associate	-	-	3.9 million
Profit (loss) for the period	2.5 million	(0.4 million)	0.3 million
EBITDA (LBITDA) ⁽¹⁾	2.6 million	(0.3 million)	0.6 million
Basic and diluted earnings (losses) per share	0.05	(0.01)	0.01
EBITDA (LBITDA) per share ⁽¹⁾	0.05	(0.01)	0.01
Cash and cash equivalents	28.8 million	35.0 million	31.8 million
Cash and cash equivalents per share ⁽¹⁾	0.55	0.61	0.56
Working capital	23.3 million	29.2 million	26.0 million
Total non-current liabilities	40,000	50,000	42,000
Total liabilities	5.7 million	7.5 million	6.4 million
Total assets	86.8 million	92.1 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. Upon completion of the drilling program of the Gold Project in 2014, the Company has been focusing on conserving cash and controlling expenses. The Group will strictly controlled the progress and implementation of the development plan of the Gold Project unless the economic climate and international gold price rebound.

GobiMin holds an equity interest of 38.30% 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. During this quarter, GobiMin realized part of the Company's investment in Loco HK through disposal of 40,000,000 shares of Loco HK to independent third party investors for net proceeds of approximately \$4.6 million. The shareholding of the Company in Loco HK was then decreased from 48.29% to 38.30%. Upon satisfaction of the accuracy check of the testing laboratory recently set up, Loco HK can achieve in cost reduction and promoting the effectiveness of the processing facilities through testing the raw materials by itself. For the nine months ended September 30, 2015, the net profit recorded by Loco HK amounted to approximately \$0.17 million, of which GobiMin was entitled to a share of approximately \$0.08 million.

The Group owns 40% equity interests each in three companies incorporated in Xinjiang, China, which are engaged in exploration of nickel, copper, and gold. As at September 30, 2015, the carrying value of these companies, which are regarded as associates of the Group, amounted to \$0.3 million (RMB1.7 million) in aggregate. During the six months ended June 30, 2015, one of the exploration companies reduced its share capital from \$0.8 million (RMB5 million) to \$0.3 million (RMB2 million) and the Group received \$0.2 million from the capital reduction. During the three months ended September 30, 2015, another exploration company increased its share capital from \$0.3 million (RMB2 million) to \$0.8 million (RMB5 million) and the Group paid \$0.2 million for the increase of share capital. The Group will seek opportunities to transfer certain exploration licences held by these three companies to third parties in due course.

During this quarter, the equity interest of the Group in Xinjiang Tongxing Minerals Limited, which is the licence holding company of the Yanxi Copper Property, was diluted from 3.50% to 2.66% due to the capital injection by one of its shareholders.

Liquidity and Capital Resources

As at September 30, 2015, the working capital of the Group was amounted to approximately \$23.3 million (December 31, 2014: \$26.0 million), by netting off its current assets of \$29.0 million (December 31, 2014: \$32.3 million) with current liabilities of \$5.7 million (December 31, 2014: \$6.3 million).

No dilemma encountered the Group in fulfilling its obligations generated from its financial liabilities and commitment. Taking into account of its financial position, the management of the Group considered that its cash and cash equivalents will be more than sufficient to finance its operation, including the contractual commitments of the Gold Project of approximately \$1.7 million.

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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