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CGA ANNOUNCES AN UPDATE ON THE SAG MILL REPAIRS

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE AND TORONTO STOCK EXCHANGE

24 NOVEMBER 2011

The Board of CGA Mining Limited (“CGA”, “the Company”) (**TSX Code : CGA, ASX Code : CGX**) is pleased to provide an update on the progress of the repair to the SAG Mill. As outlined in the September quarter, Management Discussion & Analysis, the SAG Mill was expected to be brought back on line in the December quarter.

Non Destructive Testing (“NDT”) undertaken subsequently identified some anomalies/irregularities that required further investigation. Following consultations with the weld specialists and experts managing the process, the decision was made to grind out the inclusions and irregularities. The re-welding is currently approximately 90% complete and is scheduled for completion within the next two weeks. Given a successful final NDT program, the mechanical work required to complete the recommissioning, which includes the realignment and relining of the SAG mill and removal of the current by-pass circuit, will be undertaken.

These additional quality assurance procedures have slightly delayed the repair progress and the SAG mill is now forecast to be brought back on line in January.

In the interim, the by-pass system continues to perform well with throughputs currently over 500tph which equates to an annual production rate, before the recommencement of the SAG mill, of 120,000 – 130,000 ounces pa.

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 153,410,000 tonnes @ 0.92g/t Au giving 4.55M ounces of gold, total inferred resource base of 127,150,000 tonnes @ 0.79g/t Au giving 3.22M ounces of gold and a probable reserve of 92,236,000 tonnes @ 1.02g/t Au giving 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 2011 filed with the Canadian securities regulatory authorities on the SEDAR website at sedar.com.