



**Central China Goldfields plc
(‘GGG’ or ‘the Company’)**

**HOLE GJ20 AT GELONG-EAST NADING PROSPECT
EXTENDS MINERALISATION FURTHER TO THE WEST**

LONDON – 11 November 2008 – Central China Goldfields plc (AIM: GGG) and its partner the Sichuan Bureau of Metallurgy and Geological Exploration are pleased to report significant results from diamond drill hole GJ20, from the 2008 round of drilling at the Gelong-East Nading prospect, Gangjiang exploration licence area, Nimu Copper-Molybdenum Project (“Nimu”).

Highlights:

- Drill hole GJ20 located at Gelong-East Nading prospect returned three separate mineralised zones:
 - 19.3 metres of 0.70% copper equivalent (0.22% Cu & 0.053% Mo) from 76.1 metres downhole
 - 25.1 metres of 0.78% copper equivalent (0.30% Cu & 0.053% Mo) from 111.4 metres downhole
 - 95.7 metres of 0.46% copper equivalent (0.20% Cu & 0.029% Mo) from 156.1 metres downhole including 29.6 metres of 0.69% copper equivalent and 24.1 metres of 0.63% copper equivalent
- The total mineralisation over 250.1 metres was 0.34% copper equivalent (0.14% Cu and 0.022% Mo) and 1.3 g/t Ag after 76.1 metres of glacial overburden.
- The entire sequence consists of mainly mineralised quartz monzonite which is cut by weakly mineralised dykes. The higher grade zones cited above are sections hosted mainly by the mineralised quartz monzonite.
- The hole extended mineralisation about 100 metres further to the west of drill hole GJ16 making the total east-west dimension of the mineralisation at the northernmost drill section to at least 500 metres. Drill hole GJ16 itself returned 358.2 metres of 0.58% copper equivalent (0.24% Cu and 0.038% Mo) and 1.8 g/t Ag from 41.8 metres down hole.
- To date, 17 out of 20 holes in the Gangjiang licence area have returned significant mineralisation.

Jeff Malaihollo, Managing Director of Central China Goldfields plc, comments:

“We have only drilled a small portion of the target area on the Gangjiang Licence but a clear picture of the geometry of mineralisation and grade distribution is starting to emerge.

At the northern end, along an east-west section, there is a high grade core of greater than 0.8% copper equivalent, with a surrounding lower grade halo of about 0.4% copper equivalent.

Along a north-south section there appears to be a continuous mineralisation hosted mainly by the quartz monzonite. The central part of this is oxidised down to about 10 to 50 metres deep, creating an enriched copper oxide layer. As in the east-west section there appears to be higher grade zones, with up to greater than 1% copper equivalent within the mineralised rocks.

What has become apparent is the very large dimension of the copper molybdenum mineralisation. So far we are able to delineate a minimum area of over 1,000 metres long, 500 metres wide and up to 500 metres deep.

As yet we have only tested about 30% of the possible mineralised envelope at Gangjiang and there are trenches and geological evidence suggesting that there is a possibility that mineralisation extends over a much larger area. In addition, historic drill logs and trenches indicate that the surface mineralised prospectivity in at least one other licence is similar to Gangjiang.”

2008 DRILLING PROGRAMME:

The second round of diamond drilling at the Gangjiang exploration licence area was completed on 7th October 2008. The aim of this year’s drilling programme is to find the higher grade zones of last year’s drilled prospects and define an inferred resource at three prospects, namely Guqing, East Nading and Gelong.

A total of thirteen holes have been completed as listed in Table 1. Copper (“Cu”), molybdenum (“Mo”) and silver (“Ag”) assays for holes GJ09 to GJ20 have been received. Results from holes GJ21 are still pending.

Table 1. Gangjiang drillhole summary

Hole No.	Prospect	Azimuth (°)	Dip (°)	Collar Elevation (m)	Depth (m)
GJ09	Guqing	270	-60	4,899	373.5
GJ10	Guqing	90	-60	4,899	543.7
GJ11	Guqing	268	-60	4,829	220.0
GJ12	Guqing	90	-60	4,829	304.7
GJ13	Guqing	269	-60	4,928	325.3
GJ14	Guqing	90	-60	4,928	303.0
GJ15	East Nading	90	-60	4,990	580.8
GJ16	Gelong	270	-60	4,650	400.0
GJ17	Gelong	90	-60	4,727	269.6
GJ18	East Nading	90	-60	4,874	403.8
GJ19	East Nading-Gelong	90	-60	4,810	401.4
GJ20	Gelong	270	-60	4,679	345.6
GJ21	East Nading-Gelong	90	-60	4,840	398.4
Total Depth (m)					4,869.8

GEOLOGY & DRILLING RESULTS:

The Gangjiang licence area is underlain primarily by main stage quartz monzonite (“QZMZ”) intruded by various intra- to late-mineral porphyry intrusives such as quartz monzonite (“PPQM”), rhyodacite (“PPRD”), quartz latite (“PPQL”), and dacite (“PPDC”) porphyry dykes. Significant copper-molybdenum mineralisation is in zones of moderate to intense phyllic (sericite-clay) and potassic (K-feldspar-biotite) alteration zones in the QZMZ, PPQM and PPQL. Primary mineralisation consists of chalcopyrite and molybdenite mainly as blebs and fracture fills and less in quartz veinlets. Pyrite is in very minor amounts and hypogene chalcocite, sphalerite, and galena are locally abundant in structurally controlled hydrothermal breccias. In the supergene (weathered) zone, the copper ore consists of limonite-goethite, malachite, azurite, neotocite (Cu manganese hydroxide), chalcocite and minor to rare pyrite. Supergene copper can also be contained in the adjacent PPRD and PPDC dykes when near to well-mineralised QZMZ and PPQM.

Results of prior batches from holes GJ09 to GJ19 were released from 29 July to 28 October 2008. Hole GJ20 was drilled at the same site as hole GJ06 at Gelong-East Nading prospect but drilled due west while GJ06 was drilled to the northwest. It is the northwesternmost hole that has been drilled in Gangjiang. This extends mineralisation about 100 metres further to the west making the total east-west dimension of the mineralisation at the northernmost drill section to a minimum of 500 metres. At about 0.10% Cu cut-off, the significant assay results of hole GJ20 are outlined in Table 2.

Table 2. Summary of significant GJ20 drillhole assay results at about 0.1% Cu cut-off grade.

Hole No.	From (m)	To (m)	Width (m)	% Cu	% Mo	% Cu Eq	ppm Ag
GJ20	76.1	95.4	19.30	0.22	0.053	0.70	<1
GJ20	111.4	136.5	25.1	0.30	0.053	0.78	1.8
GJ20	156.1	251.8	95.7	0.20	0.029	0.46	1.2
<i>Incl.</i>	158.7	188.2	29.5	0.27	0.047	0.69	<1
<i>Incl.</i>	215.9	240.0	24.1	0.28	0.039	0.63	<1
GJ20	257.7	262.9	5.2	0.21	0.021	0.39	1.6
GJ20	320.0	326.2	6.2	0.18	0.008	0.24	3.0

Note: % Cu Equivalent (% Cu Eq) = % Cu + 9 × % Mo assuming metallurgical recovery for both Cu and Mo is 100%

Hole GJ20 returned 250.1 metres of 0.34% copper equivalent (0.14% Cu and 0.022% Mo) and 1.3 g/t Ag after 76.1 metres of glacial overburden. Best intercepts are as follows:

- 19.3 metres of 0.70 copper equivalent (0.22% Cu & 0.053% Mo) from 76.1 metres downhole
- 25.1 metres of 0.78% copper equivalent (0.30% Cu & 0.053% Mo) from 111.4 metres downhole
- 95.7 metres of 0.46% copper equivalent (0.20% Cu & 0.029% Mo) from 156.1 metres downhole including 29.5 metres of 0.69% copper equivalent and 24.1 metres of 0.63% copper equivalent
- The whole 250.1 metres sequence consists of mainly mineralised quartz monzonite which is cut by weakly mineralised rhyodacite and some quartz latite dykes. The higher grade zones cited above are sections hosted by the mineralised quartz monzonite and occasionally quartz monzonite porphyry dykes.

To date 17 out of 20 holes in the Gangjiang licence area have returned significant mineralisation (over 30 metres at 0.3% Cu Equivalent): namely holes GJ02 to GJ10, and GJ13 to GJ20.

SAMPLING & ANALYTICAL DETAILS:

Drill core samples (PQ, HQ, NQ core diametre sizes) are split into half by a diamond saw cutting machine at the project site. The half split samples, each weighing about 3 to 7 kilograms, are collected at an average interval of 2 metres. The samples were processed and analysed by SGS-CSTC Standards Technical Services Co., Ltd in China. Sample preparation is done by the SGS-Xian branch office whilst chemical analysis is done by the SGS-CSTC office in Tianjin. Pulp samples were digested in aqua regia and analysed for thirty five elements by inductively coupled plasma-optical emission spectroscopy (ICP-OES). Routine international-standard QA/QC procedures were used by SGS-CSTC. Three elements are reported here: copper (Cu), molybdenum (Mo) and silver (Ag). The detection limit for Cu is 3 parts per million (ppm), while for Mo and Ag, it is 1 ppm.

Technical information in the Company news releases has been reviewed and approved by Ciceron "Jun" Angeles (M.Sc. FAusIMM, CPGeo) the Company's Vice President for Exploration. He is qualified as a Competent Person under the Code for the Reporting Mineral Exploration Results, Mineral Resources and Mineral Reserves, 2004 ("The Reporting Code") prepared by the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists.

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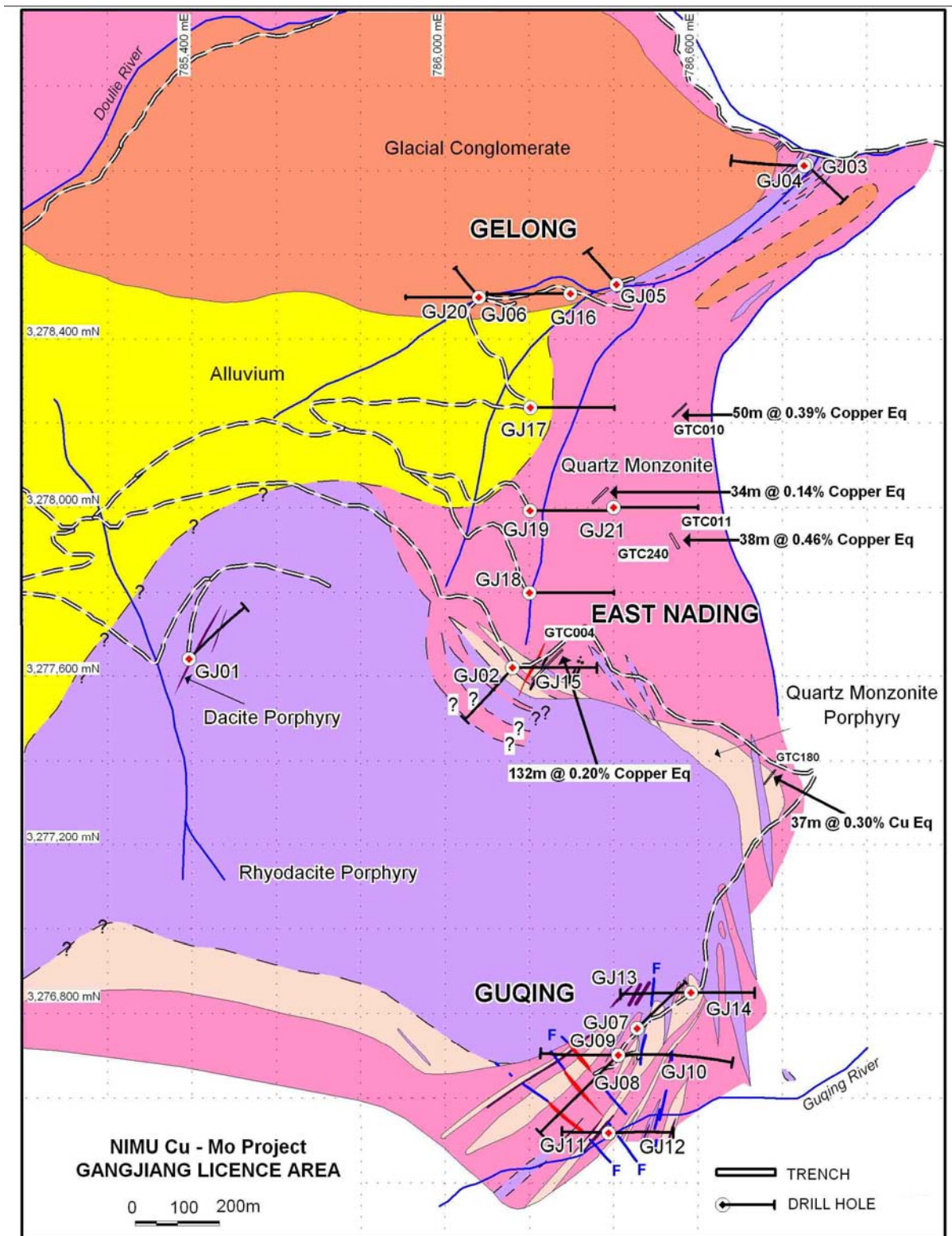
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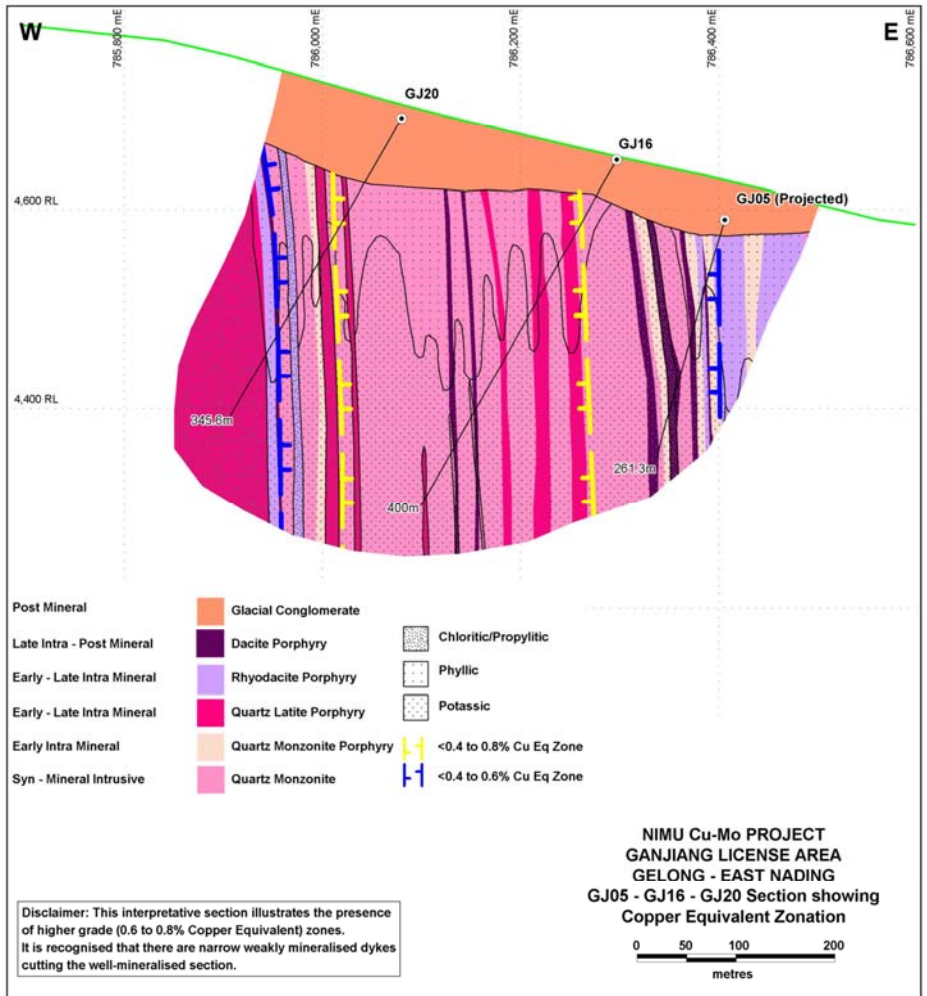
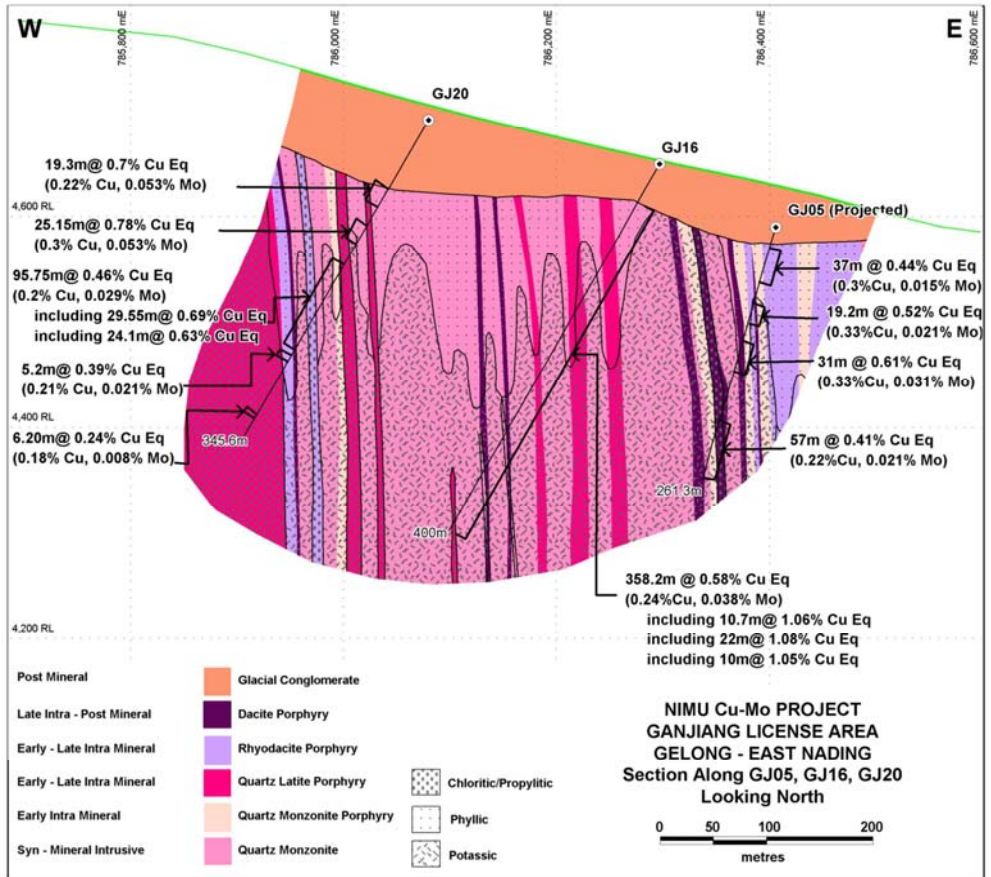
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Disclaimer: This interpretative section illustrates the presence of higher grade (0.6 to 0.8% Copper Equivalent) zones. It is recognised that there are narrow weakly mineralised dykes cutting the well-mineralised section.