

15 January 2018

ALTYN PLC
Mine development and production update

Altyn Plc (LSE: ALTN) is pleased to announce the production and development update for 2017 in relation to the Sekisovskoye mine, and at its prospective development at Karasuyskoye.

- Underground ore mined increased to 287,389 tonnes (“t”) (2016: 100,673t), a growth of 185 per cent. Ore milled amounted to 332,947t (2016: 262,546t) and included the processing of approximately forty five thousand tonnes of lower grade stockpiled ore used for operational reasons.
- A recovery rate of 83.54 per cent was achieved for the year, (2016: 80.20 per cent), this is expected to increase again as the low-grade ore is phased out.
- The underground ore grade was 2.08 grammes per tonne (“g/t”) (2016:2.70g/t). This year the Company continued intensive construction of the underground mine, which led to an increase in the proportion of low grade development ore. The overall grade was further diluted down to 1.88g/t due to the processing of the stockpiled low-grade ore as noted above, which is being used for operational reasons to ensure efficient use of the processing plant.
- Gold production was 16,717 ounces (“oz”) (2016: 10,970oz), a 52.4 per cent increase from the prior year.
- The Company is in the final stages of negotiations to obtain finance from a number of interested parties for the expansion and development of the mine. This will enable the Company to move production in the future to the planned output levels of 60,000t increasing to 80,000t per month. The Company will update shareholders in the near term.
- Karasuyskoye drilling and exploration activity is continuing at the prospective site with encouraging results:
 - 1,200 metres (“m”) of core holes have been drilled together with a 50m trench at the Tserkovskoye ore occurrence, to better define the two ore bodies at the site. In addition, 7000t of test ore has been prepared for extraction, with preliminary tests indicating a grade of 3.2g/t.
 - Similarly, at the Kruglyachka ore occurrence, 600m of core holes and 400m of rotary air blasting has been conducted to delineate the gold bearing ore bodies, drilling work continues. Once completed the current planned work will result in 1100m of core drilling and 6,000m of air drilling.
 - 1,200m of core drilling commenced at Glyaden in December 2017, in order to define the mineralised ore bodies at this location.

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Unaudited key operating statistics for FY 2017

	H1 2017	H2 2017	Total 2017	Total 2016
Ore extracted (mt)	151,400	135,989	287,389	*208,349
Ore milled(mt)	**131,238	201,709	332,947	262,546
Average gold grade (g/t)	2.06	1.76	1.88	1.66
Average silver grade (g/t)	2.29	2.73	2.56	2.88
Gold recovery rate (%)	81.76	84.69	83.54	80.20
Silver recovery rate (%)	71.37	75.47	73.85	73.45
Contained gold (oz)	9,133	10,907	20,040	13,679
Contained Silver (oz)	12,926	14,212	27,138	22,491
Gold dore (oz)	7,327	9,390	16,717	10,970
Silver dore (oz)	6,884	13,105	19,989	16,519

* 2016 ore extracted includes 107,586mt of open pit ore mined.

** 2017 milling includes the use of 45,000t of low grade ore.

Aidar Assaubayev, CEO of Altyn Plc commented:

“The Company is pleased to report an over 50 per cent increase in its gold production in 2017, and it is making significant progress in obtaining the necessary finance in order to increase the operational capacity of the mine. This has taken a longer period of time than was originally anticipated, however, it is important to ensure that the finance obtained is the right fit for the Company going forward. The Board are confident in the future growth and prospects that this investment will deliver”.

“The prospective Karasuyskoye exploration site which is still in its early stages of development is producing very encouraging results, it is envisaged that it will be a significant asset to the Company in the future.”

Further Information:

For further information please contact:

Altyn Plc
Rajinder Basra
+44 (0) 207 932 2456

Blytheweigh (Financial PR)

Tim Blythe/Camilla Horsfall +44 (0) 207 138 3204

Information on the Company

Altyn Plc (LSE:ALTN) is an exploration and development company, which is listed on the standard segment of the London Stock Exchange.

To read more about Altyn Plc please visit our website www.altyn.uk

