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For immediate release



20 November 2014

Admission to the Standard Segment of the Official List and to trading on the Main Market of the London Stock Exchange

Notice of Cancellation of Trading on AIM and

Publication of Prospectus

London – Goldbridges Global Resources plc ("**Goldbridges**" or the "**Company**" or together with its subsidiaries the "**Group**" - LSE: GBGR), an independent gold mining, exploration, development and production company with assets in Kazakhstan, today announces proposals to migrate trading in its ordinary shares (the "**Shares**") from AIM to London Stock Exchange's Main Market for listed securities. A prospectus (the "**Prospectus**") has been published today in connection with the admission of its entire issued share capital, comprising 2,211,342,130 Shares to the standard segment of the Official List of the United Kingdom Listing Authority ("**UKLA**") and to trading on the London Stock Exchange's Main Market for listed securities ("**Admission**"). Terms defined in this announcement have the meaning given in the Prospectus.

Subject to approvals from the UKLA and the London Stock Exchange it is expected that Admission will become effective and that dealings in the Shares on the London Stock Exchange's Main Market will commence at 8.00 a.m. GMT on 18 December 2014. Pursuant to Rule 41 of the AIM Rules, the Company hereby gives notice that trading in the Company's Shares on AIM will be cancelled on the same day with effect from 8.00 a.m. GMT.

The Company is not raising any funds or issuing any new shares in connection with Admission. No Shares have been offered or marketed to the public in the UK or elsewhere in connection with Admission or the publication of the Prospectus. The Company's TIDM code on the London Stock Exchange will remain 'GBGR'.

The Board is strongly of the belief that the standard segment of the Official List and the London Stock Exchange's Main Market are the most appropriate platform for the continued growth and long term development of the Company.

The Board believes that it is important to continue to increase the profile of the Group. The Company was able to announce a key milestone on 17 November 2014 releasing details of the CPR report which materially upgraded the appraised reserve estimate to 2.26Moz. The Company is now focussed on delivering the next stage of its plans and ensuring that Production at the current mine can grow to over 100,000 ounces per annum.

In addition, it is the Boards' aim to seek to assist the liquidity of the Shares and to provide a framework in which to attract a greater range of potential investors for the Company.

Commenting on today's announcement, Aidar Assaubayev, Chief Executive of the Company said:

"It gives the Board great pleasure to be announcing the transition from AIM to the Main Market of the LSE today.

The move up to the Main Market reflects the considerable progress that the Company has enjoyed in the last two years. It also provides an attractive platform for international investors to gain exposure to low cost gold production in Central Asia.

I remain grateful to the directors and employees and also for the continued support of our partners, our shareholders and the broader Kazakh stakeholders"

Information on the Group

The Group is a gold mining, exploration and development group based in Kazakhstan. Whilst the Group was initially established to develop and operate the Sekisovskoye gold mine in the East Kazakhstan Region, it is now actively targeting additional gold mining opportunities in Kazakhstan, including the prospective Karasuyskoye ore field which adjoins the Sekisovskoye deposit.

The Group's principal asset is the exclusive right to explore and extract gold and silver ore from the Sekisovskoye deposit in the Glubokovsky District of the East Kazakhstan Region. The Company holds a 100% shareholding in DTOO Gornorudnoe Predpriatie Sekisovskoye ("DGPS") which holds a subsoil use contract in relation to the Sekisovskoye deposit, covering a total area of 0.855km². The subsoil use contract is valid until 2020 and the Group currently intends to seek to extend the contract in accordance with its terms. The Company also holds a 100% shareholding in DTOO Altai Ken-Bayitu LLP ("AKB") which owns and operates the processing plant at the Sekisovskoye deposit. The Sekisovskoye deposit is located at the village of Sekisovka, approximately 40km north of the town of Ust-Kamenogorsk, the capital city of the East Kazakhstan Region. The current operation is exploiting two open pits where the near-vertical deposits extend to the surface. The open pits are nearing their end of life in 2016, and the Group is developing an underground extension to exploit the deposits to depth. The Group intends that the Sekisovskoye deposit shall become a selective-mining underground operation.

The Group produced approximately 31Koz of gold and 35Koz of silver in the year ended 31 December 2013 and approximately 13Koz of gold and 17Koz of silver in the six months ended 30 June 2014.

As at 31 May 2014, the Group's proven and probable reserves consisted of 2.3Moz of gold and 3.0Moz of silver, and the Group's measured, indicated and inferred resources consisted of 5.1Moz of gold and 3.5Moz of silver, in each case as classified in accordance with JORC.

In the year ended 31 December 2013, the Group's consolidated revenue was \$42.4 million and its EBITDA was US\$(0.6) million. In the six months ended 30 June 2014, the Group's consolidated revenue was US\$16.7 million and its EBITDA was US\$5.9 million.

In 2013, the Group acquired certain historic geological information pertaining to the Karasuyskoye ore fields. The Karasuyskoye ore fields cover an area of approximately 198km² adjacent to the Group's current concessions and production facilities, and offer the potential for both open pit and underground mining. The Group has applied to the Competent Authority for a subsoil use contract covering the additional mining area. The Group applied for the contract on 15 August 2014, and as at the date of the Prospectus has not received the outcome of the application.

Key Strengths

The Directors believe that the key strengths of the Group are as follows:

Transformational Growth from Sekisovskye Deposit to 100 Koz p.a.

The Group has conducted open pit mining operations at the Sekisovskye deposit since 2000 and in 2013 produced approximately 31Koz gold and 35Koz silver. In 2013, the Group introduced a new capital expenditure plan for development of the underground section of the Sekisovskoye deposit that aims to increase gold production to around 100Koz per annum by 2017, which would represent a compound annual growth rate in production of approximately 30 per cent. from 2013.

This transformational organic growth profile from the Group's core asset is expected to be delivered via access to proven technology for gold recovery and utilizing a processing plant and other surface infrastructure that is already in place, reducing overall execution risk of the project.

Scale, Independently Appraised Reserves and Resources

As at 31 May 2014, the Group's proven and probable reserves consisted of 2.3Moz of gold and 3.0Moz of silver, and the Group's measured, indicated and inferred resources consisted of 5.1Moz of gold and 3.5Moz of silver, in each case as classified in accordance with JORC.

The JORC compliant Competent Persons Report was published by the Group in November 2014 and has validated the management team's understanding of the geology and mining potential of the Sekisovskoye deposit.

Low Cost of Production and Robust Project Economics

The Sekisovskye deposit is expected to benefit from a highly attractive cost of production positioning the Group amongst the lowest cost producers in the industry with projected average total life of mine operating costs of US\$518/oz.

This advantageous cost positioning drives robust project economics reflected in the appraised net present value of Sekisovskye included in the Competent Persons Report of US\$287 million assuming a gold price of US\$1,273/oz and a discount rate of 9.3 per cent. The independent analysis included in the Competent Persons Report also shows the resilience of the project to lower gold prices.

Growth Beyond Core Asset

In addition to the effective execution of the development of Sekisovskoye, the Group is focused on the acquisition, development and monetization of additional mineral licences in Kazakhstan and adjacent countries in Central Asia.

In 2013, the Group acquired certain historic geological information pertaining to the Karasuyskoye ore fields adjacent to Sekisovskoye. Owing to its proximity and likely similar mineralization, if the Group's application for a subsoil use contract with respect to the Karasuyskoye ore fields is successful, then the Group anticipates that Karasuyskoye will be able to supply additional ore for treatment at the existing facilities. The geological data indicates that there are several mineralized zones and the Group believes that Karasuyskoye has the potential to contain significant mineral resources.

Supportive Shareholder and Management Team with Proven Track Record

The Group's controlling shareholder is African Resources Limited which is ultimately beneficially owned by the Assaubayev family. The Assaubayev family has a strong knowledge of the Kazakh gold

industry, understanding of the domestic regulatory requirements and good reputation. Additionally, the Group's senior management team consists of experienced individuals with extensive careers in the mining industry. The management team to date has successfully increased the Group's reserves, production and revenue while decreasing the cost base on a per ounce basis.

The Group believes that the support of the controlling shareholder and management experience and record of accomplishments from early stage exploration, development and producing assets positions the Group to maximize the value of its existing operations, development projects and grow the resource base.

Strategy

The Group's strategy is focused on delivering transformational organic growth from the assets in the existing portfolio in tandem with pursuing the acquisition of additional exploration and development opportunities. Through this combination of organic and inorganic growth, the Group aims to become one of the largest gold mining companies in Central Asia and deliver value for its shareholders via a sustainable strategy.

Effective execution of Sekisovskoye expansion to become a 100Koz p.a. gold producer

The Group's development strategy focuses on maximizing the potential of Sekisovskoye via delivery of the underground project to reach gold production of around 100Koz per annum by 2017. Post 2017, the Group expects to be able maintain production from Sekisovskoye at greater than 100Koz per annum for the life of the mine, which is expected to be more than 22 years.

Validate Value within the Existing Asset Portfolio

Within the Sekisovskoye deposit, the Group will further expand the reserves and resources estimates within the existing ore zones and at greater depth by further exploration and feasibility studies targeting conversion of inferred resources into reserves.

If the Group's application for a subsoil use contract with respect to the Karasuyskoye ore fields is successful, the Group additionally expects to engage an independent company to complete a JORC-compliant competent persons report on the Karasuyskoye ore fields to validate management's assessment of the resources potential of the fields.

Combining the development of Karasuyskoye with the Sekisovskoye underground mine has the potential, management believes, to create a large integrated mining operation combining both open pit and underground mining into a single modern gold processing facility.

Deliver Value-accretive Growth via Expansion of the Asset Portfolio

The Assaubayev family has a proven track record of sourcing a pipeline of high quality value accretive transactions and the Group intends to leverage this favorable controlling shareholder position and management expertise to acquire additional high quality mineral licences in Kazakhstan and other countries in Central Asia.

The Group plans to review existing geological data on other precious metals deposits in Kazakhstan and other countries in Central Asia in order to utilize the experience of the Group's employees to seek to acquire the mining rights or enter into joint ventures in relation to deposits which have already been explored during the Soviet Union era and which, the Group believes, have the potential to contain additional reserves and resources.

Commitment to Socially Responsible Sustainable Development, Community Relations and Corporate Governance

The Group believes operational excellence to be integral to the success of its business and will continuously seek to improve its compliance with health, safety and environmental requirements. It intends to continue to work closely with those communities that it affects and aspires to be a good and respected neighbour to these communities. As part of this strategy, the Group is committed to transparency and strong corporate governance standards.

Reasons for moving to the Official List

The Board of the Company believes that the Group has now reached a size and stage of maturity at which the standard segment of the Official List will be the most appropriate platform for future growth. The Directors believe that the move will result in the Group benefiting from the increased potential investor base, a higher profile and an increase in the liquidity of its Shares, which will benefit investors and the Group alike.

Capital Expenditures and Resources

Taking into account the planned capital expenditures outlined below, the Company is of the opinion that the Group does not have sufficient working capital for its present requirements, that is, for at least the next 12 months from the date of this document.

The Company is currently undertaking a significant capital expenditure and development plan with respect to the construction of underground shafts at the Sekisovskoye mine. Two underground shafts are to be constructed to a depth of 1000m that will be used to extract the ore in the most commercially efficient manner. The estimated capital expenditure for development of the shafts, equipment and further working capital is expected to be in the region of US\$130m, which the Group expects will largely be incurred prior to 2017. Based on the current plans, construction is expected to commence in 2015, with construction of both shafts taking in the region of 24 months. During this period, the current transport declines will be used to access the ore from underground. Of this anticipated future capital expenditure, the Company currently intends to incur a further US\$ 39.3 million of capital expenditure prior to 31 December 2015.

The Group's existing cash resources totaled US\$4.9 million as at the date of the Prospectus. The Company does not expect to generate sufficient free cash flow during the year ending 31 December 2015 in order to allow it to fund its 2015 capital expenditure plans entirely through cash generated through operating activities coupled with existing cash resources. The Company anticipates that a shortfall of around US\$35 million of its capital expenditure plan will require external funding, and this shortfall will materialize on or around the second quarter of 2015.

The Company's majority shareholder, African Resources Limited, has advised the Company that it is prepared to provide equity or debt financing to the Company on arm's length terms up to an amount in excess of the cash shortfall. Alternatively, in order to address this potential shortfall, the Company may seek and obtain additional financing in the form of third party debt financing. The Company's preferred funding of any potential shortfall is via shareholder equity or debt financing or third party debt financing. However, if additional debt financing is not available, or not available on appropriate terms, the Company would also look to achieve funding via a further equity or equity-linked financing. Failure to obtain additional financing may result in the Group being unable to meet its capital expenditure plans, which could delay its ability to successfully exploit and monetise the underground mine at Sekisovskoye. Given that the life of the open pit mine at Sekisovskoye is anticipated to end in 2016, such a delay could have a material adverse effect on the business, prospects, financial condition and results and operations of the Group.

Copies of the Prospectus will shortly be available on the Company's website at:

<http://goldbridgesplc.com/investor-relations/reports.html>

The Prospectus has been submitted to the National Storage Mechanism and will be available for inspection within 24 hours at <http://www.Hemscott.com/nsm.do>.

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Further information about the Company is available at:

<http://goldbridgesplc.com/>

Disclaimer

This announcement contains certain forward-looking statements. These statements are made by the Directors in good faith based on the information available to them up to the time of their approval of this announcement but such statements should be treated with caution due to inherent uncertainties, including both economic and business factors, underlying such forward-looking information. This announcement has been prepared solely to provide additional information to shareholders to assess the Group's strategies and the potential for those strategies to succeed. This announcement should not be relied on by any other party or for any other purpose.

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including Directive 2010/73/EU, to the extent implemented in any relevant Member State) and includes any relevant implementing measure in the relevant Member State.

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