

12 March 2015

**GoldBridges Global Resources Plc**  
("GoldBridges" or the "Company")

**H2 2014 Operational Update**

GoldBridges is pleased to provide the following H2 2014 operational update for its 100 per cent owned Sekisovskoye open pit and underground gold mine in Kazakhstan ("Sekisovskoye").

**Highlights**

- Full year 2014 total gold production of 32,994 oz, 8% higher than 2013;
- H2 2014 total gold production of 20,300 oz, 13% higher than H2 2013, and 60% higher than H1 2014;
- H2 2014 production from underground operations increased by 114% compared with H1 2014, with an improved gold grade of 3.81 g/t (H1 2014: 2.97 g/t);
- Full year and H2 2014 gold recovery rate of over 83%; and
- Discussions commenced with international mining contractors to fast track development of Sekisovskoye underground development and minimise initial capital investment.

Aidar Assaubayev, CEO of GoldBridges, commented:

*"We are very pleased with our operational performance during 2014, which resulted in full year gold production of almost 33,000 ounces from Sekisovskoye, an 8% increase on 2013. Our production results also demonstrate a steady increase in ore mined from the underground operation at Sekisovskoye. This trend is set to continue as the open pit becomes depleted and we continue to develop our underground mine and work towards our targeted annual gold production of over 100,000 ounces by 2018.*

*"In addition, in 2015 we expect to finalise the Subsoil Licence for the highly prospective adjacent Karasuyskoye ore fields, positioning the Company with excellent growth prospects beyond the development of the Sekisovskoye underground expansion."*

**H2 2014 Gold Production**

Total gold production for the six months ending 31 December 2014 was 20,300 oz, bringing the total for 2014 to 32,994 oz, an increase of 8% compared to 2013.

|   | 2014           | 2013    | H2 2014        | H1 2014 |
|---|----------------|---------|----------------|---------|
| <b>Total ore mined, open pit (t)</b>    | <b>570,991</b> | 705,257 | <b>253,906</b> | 317,085 |
| <b>Total ore mined, underground (t)</b> | <b>82,045</b>  | 63,572  | <b>55,888</b>  | 26,157  |
| <b>Total ore milled (t)</b>             | <b>688,620</b> | 701,361 | <b>355,130</b> | 333,490 |
| <b>Open pit gold grade (g/t)</b>        | <b>1.42</b>    | 1.39    | <b>1.62</b>    | 1.26    |
| <b>Underground gold grade (g/t)</b>     | <b>3.54</b>    | 3.50    | <b>3.81</b>    | 2.97    |
| <b>Average gold grade (g/t)</b>         | <b>1.79</b>    | 1.61    | <b>2.13</b>    | 1.42    |
| <b>Average silver grade (g/t)</b>       | <b>2.33</b>    | 2.16    | <b>2.50</b>    | 2.15    |
| <b>Gold produced (oz)</b>               | <b>32,994</b>  | 30,669  | <b>20,300</b>  | 12,694  |
| <b>Silver produced (oz)</b>             | <b>41,390</b>  | 34,902  | <b>24,010</b>  | 17,380  |

GoldBridges remains focused on migrating its operations from open pit to underground at the Sekisovskoye mine. Ore mined from the underground operations during the reported period increased by 114% to 55,888 tonnes when compared to H1 2014. This tonnage now represents 22% of total ore mined. The average gold grade from the underground ore was 3.81g/t, and this has also increased from H1 2014, when the underground ore gold grade delivered to the mill was 2.97g/t.

The overall average gold grade delivered to the mill increased by 50% from 1.42g/t in H1 2014 to 2.13g/t in H2 2014. This reflects a slightly higher open pit grade and an increase in the overall proportion of higher grade ore from the underground operations as planned for H2 2014.

The Sekisovskoye JORC probable reserve gold grade, as reported in the Competent Person's Report released to the market on 17 November 2014, is 4.21g/t. The Company is increasing the mined grade towards the reserve grade, even though operations remain in development ore.

The Company now has increased the number of employees working in the underground mine and, during the reported period, additional mining equipment was purchased to increase the future contributions of ore production from the underground mine.

In addition, the Company has commenced discussions with international mining contractors to potentially fast track the development of the Sekisovskoye Underground expansion and minimise the initial capital investment.

During the period, a preliminary review of the gold processing plant was conducted that highlighted opportunities to improve the performance of the plant. Further more detailed investigations will be initiated to determine how these may be implemented.

### **Karasuyskoye Ore Fields Update**

The terms of the Karasuyskoye Subsoil Licence are expected to be finalised in 2015. The Company is advanced in its review of the geological data that was previously obtained. The Company is now well placed once the licence is finalised to commence its exploration programme focusing on validating the existing data and targeting new prospective targets.

**For further information please contact:**

**GoldBridges Global Resources Plc**

Louise Wrathall

+44 (0) 207 932 2456

**Strand Hanson (Financial Adviser and Broker)**

Andrew Emmott / James Spinney / Ritchie Balmer

+44 (0) 207 409 3494

**Bell Pottinger (Financial PR)**

Daniel Thole / Marianna Bowes / Richard Crowley

+44 (0) 20 3772 2500

**Information on the Company**

The Company is a gold mining, exploration and development group based in Kazakhstan. Whilst the Company was initially established to exclusively develop and operate the Sekisovskoye gold and silver mine in the East Kazakhstan Region, it is now actively targeting additional gold mining opportunities in Kazakhstan, including the prospective Karasuyskoye Ore Fields which adjoin the Sekisovskoye deposit.

The Company holds a 100 per cent shareholding in DTOO Gornorudnoe Predpriatie Sekisovskoye ("DGPS") which holds a subsoil use contract in relation to the Sekisovskoye deposit, covering a total area of 0.855km<sup>2</sup>. The subsoil use contract for Sekisovskoye is valid until 2020 and the Company currently intends to seek to extend the contract in accordance with its terms. The Company also holds a 100 per cent shareholding in DTOO Altai Ken-Bayitu LLP 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 focused on mining 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 Company is developing an underground extension to exploit the deposits to depth.

The Company intends that the Sekisovskoye deposit shall become a selective-mining underground operation. As at 31 May 2014, the Company's proven and probable reserves consisted of 2.3Moz of gold and 3.0Moz of silver, and the Company'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 Company's consolidated revenue was \$42.4 million and its EBITDA was US\$(0.6) million. In the six months ended 30 June 2014, the Company's consolidated revenue was US\$16.7 million and its EBITDA was US\$5.9 million.