

19 January 2015

GoldBridges Global Resources Plc

("GoldBridges" or the "Company")

Karasuyskoye Ore Fields Licence Update

GoldBridges is pleased to announce that its 100 per cent owned subsidiary, Altai Ken-Bayitu LLP, has been awarded the contract for the subsoil rights to the Karasuyskoye Ore Fields by the Ministry of Investments and Development in Kazakhstan. The Karasuyskoye Ore Fields are situated next to the Company's main Sekisovskoye operations in the Glubokovskiy region of East Kazakhstan, and the Company can now proceed with the formality of signing the Karasuyskoye subsoil contract with the state authorities.

The final subsoil licence terms and conditions, including the new financial incentives now offered specifically to GoldBridges through the state programme on forced industrial-innovative development (SFIID), are expected to be finalised in the near term. These additional terms are expected to include investment incentives and tax reductions as previously announced.

In October 2013, the Company acquired historic technical information from Hydrogeology LLP pertaining to the Karasuyskoye Ore Fields, an area of approximately 198km² adjacent to the Sekisovskoye concessions and production facilities. This geological data indicates that there are several mineralised zones and leads the Company to believe that Karasuyskoye has the potential to contain significant gold resources.

The Company plans to validate this geological data by twinning previous drill holes and undertaking additional metallurgical test work. This work will facilitate the preparation of an independent competent persons report (CPR) to international standards, and the Company will work on this programme throughout 2015.

On completion of the CPR, GoldBridges plans to progress towards mining from the Karasuyskoye Ore Fields, primarily using cash generated from existing operations. There is also the potential to use the Company's existing mining fleet at Karasuyskoye when Sekisovskoye progresses from open pit to a solely underground operation.

GoldBridges CEO Aidar Assaubayev commented:

"We are very pleased that we have been awarded the contract for the Karasuyskoye Ore Fields and are looking forward to commencing work on site. Our initial efforts will focus on validating the geological data and then commissioning a CPR.

We see Karasuyskoye as an important development that complements our main Sekisovskoye operations. It offers significant potential to increase our gold production from this area of Kazakhstan in the medium to long term."

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Information on the Company

The Company is a gold mining, exploration and development group based in Kazakhstan. Whilst the Company was initially established to 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 field which adjoins the Sekisovskoye deposit.

The Company's principal assets 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, and the potential to develop the Karasuyskoye ore fields. 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 0.855km². The subsoil use contract 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% 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 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 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.

The Company 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 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.