

Altyn Plc
(“Altyn” or “Company”)
Operational Update for Q1 2017

Altyn Plc, the gold mining and development Company, today provides an operational update for the first quarter of 2017.

Highlights

- Ore extracted from the underground mine increasing from 17,835mt in January 2017 to 28,458mt in March 2017, an increase of 60% (FY2016 100,763mt underground ore).
- Production increasing towards the Company target of 40,000t – 45,000t a month.
- Gold recoveries increasing at a higher rate than that anticipated from 72.9% in January which included a large percentage of open-pit, low grade ore, to a current rate of 87.3%, for the processing of only underground ore.
- The ore extraction was primarily from ore body 5, a mixture of developmental ore and stoping ore, achieving an average grade of approximately 2.55 grammes per tonne, in line with expectations.
- The company is continuing to develop the higher-grade ore bodies, in order to supply the processing plant with good quality stoping ore which is expected to have a consequent effect on grade quality and recoveries.
- 4,138oz of gold sold in Q1 2017, (2016 FY: 12,602oz)
- The company has purchased the following equipment, that will increase the productive capacity going forward:
 - LHD (load-haul-dumper used to fill the underground trucks with ore), in March 2017. This piece of equipment became operational in April 2017, and will increase the productive capacity going forward.
 - A prospect drilling machine, CSK Sondaj – C400 was delivered in April 2017, and will be operational in early May 2017. This will give the Company the additional resource to more carefully define and contour the ore bodies in order to extract and target the higher grade ores.

Unaudited key operating statistics for Q1 2017

	January 2017	February 2017	March 2017	Q1 2017	Total 2016
Ore extracted (mt)	17,835	18,079	28,458	63,922	*208,349
Ore milled(mt)	**28,274	17,888	25,577	71,739	262,546
Average gold grade (g/t)	1.79	2.59	2.55	2.31	1.66
Average silver grade (g/t)	2.03	2.22	2.11	2.12	2.88
Gold recovery rate (%)	72.9	85.6	87.3	81.89	80.92
Silver recovery rate (%)	67.3	77.7	80.37	73.2	73.9
Contained gold (oz)	1,625	1,490	2,095	5,210	13,679
Contained Silver (oz)	1,849	1,274	1,738	4,862	22,491
Gold dore (oz)	1,184	1,275	1,829	4,289	10,970
Silver dore (oz)	1,244	990	1,397	3,632	16,519

*Comparative figures for 2016 includes 107,586mt of open pit ore mined.

**January 2017 milling includes the use of 10,000 tons of low grade stockpiled ore.

Neil Herbert, Executive Deputy Chairman of Altyn Plc, commented:

"The mine development is now starting to move towards the anticipated production profile. Grades and production will continue to improve with increasing quantities of better quality stoping ore of a higher grade being supplied to the plant, with the benefits of the recent capex now coming on stream".

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About Altyn plc

Altyn 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. This includes the adjacent prospective Karasuyskoye Ore Fields, on which Altyn was recently awarded the tender to perform further confirmatory testing in order to gain the sub-soil user licence.

The Company holds a 100 per cent shareholding in DTOO GRP Baurgold (Formerly DTOO Gornorudnoe Predpriatie Sekisovskoye) which holds a subsoil use contract in relation to the Sekisovskoye deposit, covering a total area of 0.855km². 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 TOO GMK Altyn MM (formerly TOO Altai Ken-Bayitu), which owns and operates the processing plant at the Sekisovskoye deposit. The Sekisovskoye deposit is located at the village of Sekisovskoye, approximately 40km north of the town of Ust-Kamenogorsk, the capital city of the East Kazakhstan Region. The current operation is focused on mining the near-vertical deposits which extend to the surface below the open pits which have been previously mined.

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, inferred resources consisted of 5.1Moz of gold, and 3.5Moz of silver, in each case as classified in accordance with JORC.