

**28 February 2014**

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

**Completion of £11.96 million Placing**

GoldBridges Global Resources plc (AIM: GBGR), the gold mining and development company, is pleased to announce that it has conditionally raised gross proceeds of approximately £11.96 million through a placing of 550,000,000 new Ordinary Shares of 0.1 pence each, at a price of 2.175 pence per Ordinary Share (the "Placing Shares") (the "Placing"). The net proceeds of the Placing will be used for general working capital purposes and will form part of the funding to enable the Company to develop the underground mine at Sekisovskoye in accordance with the Company's business plan.

The Placing was completed, in part, by JSC Visor Capital ("Visor"), which placed a total of 162,545,857 shares with new institutional investors. The balance of the Placing was subscribed for by African Resources Limited, the Company's current 65.1 per cent. shareholder, and Blackwill Trade Limited, the Company's current 5.3 per cent. shareholder, demonstrating their ongoing support for the Company and its strategy.

In accordance with the announcement dated 24 December 2013, the Placing has not lead to either African Resources Limited or Blackwill Trade Limited increasing their respective percentage stakes in the Company. African Resources Limited will hold a total of 1,440,076,040 Ordinary Shares in the Company following the Placing, representing 65.1 per cent. of the Company's issued share capital following the Placing, and Blackwill Trade Limited will hold a total of 117,730,632 Ordinary Shares in the Company, representing 5.3 per cent. of the Company's issued share capital following the Placing.

**Details of the Placing**

Application has been made for the Placing Shares, which will rank *pari passu* in all respects with the existing Ordinary Shares of the Company, to be admitted to trading on AIM, which is expected to be effective from 8.00 a.m. on 5 March 2014 ("Admission").

The Placing is conditional, *inter alia*, upon Admission becoming effective by no later than 8.00 a.m. on 5 March 2014 or such later date, being not later than 8.00 a.m. on 19 March 2014, as GoldBridges, Visor, African Resources Limited and Blackwill Trade Limited may agree.

**Related Party Transaction**

African Resources Limited is beneficially owned by certain members of the Assaubayev family, including Kanat Assaubayev and Aidar Assaubayev, both directors of GoldBridges.

Accordingly, the subscription by African Resources Limited for 358,172,447 Placing Shares constitutes a related party transaction in accordance with the AIM Rules for Companies. The independent directors consider, having consulted with the Company's nominated adviser,

Strand Hanson Limited, that the terms on which the Placing Shares are proposed to be issued to African Resources Limited are fair and reasonable insofar as shareholders of GoldBridges are concerned.

### **Total Voting Rights**

The total number of voting rights in the Company following the Placing will be 2,211,342,130. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules. The Company has no Ordinary Shares held in treasury.

For further information, please contact:

<b>GoldBridges Global Resources plc</b>	+44 (0) 207 932 2456
Rajinder Basra, FCA	
<b>Strand Hanson (Nomad and Joint Broker)</b>	+44 (0) 207 409 3494
Andrew Emmott	
James Spinney	
Ritchie Balmer	
<b>Peat &amp; Co. (Joint Broker)</b>	+44 (0) 203 540 1720
John Beaumont, COO and Head of Research	+44 (0) 203 540 1723
<b>Blythe Weigh Communications (Financial PR)</b>	+44 (0) 207 138 3204
Tim Blythe	
Halimah Hussain	
Camilla Horsfall	