

**3 June 2014**

## **GoldBridges Global Resources plc**

### **Sekisovskoe Mine to benefit from Government Support and Infrastructure Development**

GoldBridges Global Resources plc (LSE: GBGR) announces that its Sekisovskoe mine development project has been approved by the East Kazakhstan authorities for inclusion in the State Programme On Forced Industrial-Innovative Development (SFIID). The Kazakh Ministry of Industry and New Technologies (MINT) is required to prepare a report on the project which will then be presented to the Kazakhstan State Commission on Modernisation headed by the Prime Minister for final approval.

This long-term programme is a government effort to boost projects that have strategic importance for the Kazakhstan economy. The SPFIID was established in 2010 as part of President Nazarbayev's initiatives for modernization of the Kazakhstan economy and pledges state support to selected projects by providing financing facilities such as grants and low interest loans, infrastructure development and policies to remove bureaucratic hurdles.

Following final approval, the Kazakh government will build infrastructure to expand the current connection of Sekisovskoe project to main electricity and transportation networks.

Additionally the government approved (or Prime Minister enacted) new changes into legislation that will further increase state support for SPFIID projects including:

- income tax exemption for 10 years;
- land tax exemption for 10 years;
- property tax exemption for 8 years;
- reimbursement of up to 30 per cent of project capital expenditures;
- guarantees to keep tax rate, state tariffs unchanged for period of 10 years; and
- policies to allow investors to hire foreign staff for the period of construction without applying for labour quotas.

Maxim Strelnikov, COO of GoldBridges Global Resources Plc. commented:

*"Over the last couple of years we have been closely working with the Kazakh authorities to include Sekisovskoe project in the SFIID. We are very proud that continuing efforts to develop Sekisovskoe mine were acknowledged by the East Kazakhstan authorities and we look forward to MINT approval in the near future. The recent changes in legislation are also a very positive development since they pave the way for a new investment environment in Kazakhstan."*

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GoldBridges Global Resources plc (LSE ticker: GBGR).

SFIID website: [www.pfiir.kz](http://www.pfiir.kz)

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