

12 February 2015

GoldBridges Global Resources Plc

("GoldBridges" or the "Company")

Akmola receivable update

GoldBridges (LSE:GBGR), the gold mining and development company, announces that it has received \$2.22m in full settlement of amounts that were owed in relation to the abortive acquisition of Akmola Gold LLP ("Akmola"), as agreed in the settlement reached with Akmola in 2013.

In 2011 the Company entered into an agreement to acquire certain mining assets owned by Akmola. Under this initial agreement, refundable advances were paid to Akmola in order for it to finance its operations during the takeover phase.

In late 2013, following the termination of the proposed Akmola acquisition, the Company successfully sued Akmola for the amounts it had previously advanced. A provision for \$2m had been made in the financial statements in 2012, which will now be released.

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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 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 0.855km². 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 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.

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.