

AltynGold Plc
("AltynGold" or the "Company")
Fourth quarter production results

AltynGold is pleased to announce its 4Q21 production results

Highlights:

- Revenues increased 12.8% QoQ to 14.44 USD million. Growth was mainly driven by operational improvements given stable average gold price dynamic compared to the previous quarter.
- The Company maintained positive growth momentum in production with milled ore, mined ore and contained gold production increasing 9.2%, 2.9% and 2.2% QoQ respectively. 4Q21 annualized production run rate reached 618kt/year.
- Average grade was 2.02g/t versus 2.07g/t in 3Q21 given increased share of developmental ore mined during the quarter. The Company is on track to achieve 2.2g/t grade over the coming quarters.
- The Company had no interruptions on its production operations due to COVID-19 or any other negative effect during the quarter. All operational processes continued at a regular pace and the Company provides comprehensive assistance in the voluntary vaccination of its employees. The health and safety of our employees remains our top priority.

		1Q21	2Q21	3Q21	4Q21
Ore mined	<i>Tons</i>	131,733	134,874	149,998	154,430
Contained gold	<i>Ounces</i>	7,462	8,442	9,732	9,944
Ore milled	<i>Tons</i>	132,834	129,910	133,291	145,541
Average gold grade	<i>gr/tonne</i>	1.78	1.98	2.07	2.02
Gold poured	<i>Ounces</i>	6,272	6,794	7,440	7,944
Revenue	<i>USD m</i>	10.06	12.72	12.80	14.44

Aidar Assaubayev, CEO of the Company commented:

“We are pleased with our latest set of results. The steady increase in ore milled, ore mined and contained gold production highlight the quality of our Sekisovskoye deposit and confirm progress towards our medium term goal of producing 100 thousand ounces of gold annually.

“The Company posted record revenue of \$14.4 million for the quarter, during which time gold prices were stable. This record was primarily supported by our efficiency and low-cost production base. It’s worth noting that our annual revenue for 2021 is substantially higher than our company’s current market valuation, making us one of the most undervalued gold mining stocks on the London Stock Exchange. With gold prices now on the rise and our improving operational excellence, I am positive that we will deliver even better numbers in the coming year.”

Further Information:

For further information please contact:

AltynGold Plc

Rajinder Basra

+44 (0) 203 432 3198

For media inquiries please contact:

Maria Ermakova

ermakova@em-comms.com

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.

Information on the Company

AltynGold Plc is a leading gold miner in Kazakhstan, a resource-rich country where the mining sector has always been a key driver of economic growth. AltynGold has a high-quality resource base at its two primary assets, Sekisovskoye and Teren-sai. For the year ended 31 December 2020 AltynGold had gold sales of 16,535 oz., revenue of USD 30.0 mln and EBITDA of USD 13.5 mln, with an EBITDA margin of 45.0%.

Shares of AltynGold Plc are traded on the London Stock Exchange and are listed on the Main Market under the ticker “ALTN”.

For more information: www.altyngold.uk