

**AltynGold Plc**

("AltynGold" or the "Company")

**Update on publication of Annual Report and financial results for the year ended 31 December 2022 temporary share suspension from 2 May 2023**

AltynGold provides the following update in relation to its Annual Report and Financial Statements for its financial year ended 31 December 2022 (the "2022 Annual Report").

As stipulated by the applicable rules of the Financial Conduct Authority (the "FCA"), the Company is required to publish its audited Annual Report by 30 April 2023. However, PKF Littlejohn LLP, the Company's auditors, have requested additional time beyond the originally planned timetable to complete their audit. Whilst the audit process has yet to be concluded, the Directors have been advised by PKF Littlejohn LLP that the audit is substantially complete and that there are no material audit issues causing this delay.

Accordingly, the Company has requested that its ordinary shares be suspended by the FCA from listing (as well as trading on the Main Market of the London Stock Exchange) with effect from the start of trading on Tuesday 2 May 2023 (the "Suspension").

PKF Littlejohn LLP has informed the Company that the audit will be completed in the course of the coming week. As such, the Company expects to publish its 2022 Annual Report on or about Friday 5 May 2023, following which the Company will apply for the Suspension to be lifted. A further announcement in this respect will be made in due course.

**Financial highlights (unaudited)**

- Turnover increased in the year to US\$62m (2021: US\$50m) an increase of 23.4%.
- 34,499oz of gold sold (2021: 27,747oz), an increase of 24.3%.
- Average gold price achieved (including silver) US\$1,762oz, (2021: US\$1,803oz).
- The Company made a profit before tax of US\$13.4m (2021: US\$18.3m).
- Adjusted EBITDA (Earnings before interest, tax, depreciation and amortisation) of US\$21.9m (2021: US\$26.4m).

**UNAUDITED CONSOLIDATED INCOME STATEMENT**

for the year ended 31 December 2022

Â	Â	Unaudited 2022	Audited 2021
Â	Â	\$000	\$000
<b>Revenue</b>	Â	<b>62,037</b>	50,290
Cost of sales	Â	(32,697)	(22,496)
<b>Gross profit</b>	Â	<b>29,340</b>	27,794
Administrative expenses	Â	(8,590)	(5,138)
Administrative expenses sponsorship programmes	Â	(3,654)	-
Impairments	Â	(82)	(734)
<b>Operating profit</b>	Â	<b>17,014</b>	21,922
Foreign exchange	Â	(504)	(366)
Finance expense	Â	(3,096)	(3,289)
<b>Total finance cost</b>	Â	<b>(3,600)</b>	(3,655)
Profit before tax	Â	<b>13,414</b>	18,267
Taxation receipt/(expense)	Â	(181)	56
Profit for the year attributable to the equity holders of the parent	Â	<b>13,233</b>	18,323
Profit per ordinary share	Â	Â	Â
Basic	Â	<b>48.42c</b>	67.04c
Diluted	Â	<b>48.42c</b>	67.04c

**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

for the year ended 31 December 2022

Â	Â	Unaudited 2022	Audited 2021
Â	Â	\$000	\$000
Profit for the year	Â	<b>13,233</b>	18,323
<b>Items that may be reclassified subsequently to the income statement</b>	Â	Â	Â

Currency translation differences arising on translations of foreign operations	Â	(4,822)	(1,491)
Currency translation differences on translation of foreign operations relating to tax	Â	(1,408)	3,038
Â	Â	(6,230)	1,547
Total comprehensive profit for the year	Â	7,003	19,870
<b>Total comprehensive profit attributable to:</b>	Â	Â	Â
Equity holders of the parent	Â	7,003	19,870

## UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

Â	Unaudited 2022 \$000	Audited 2021 \$000
(Registration number: 05048549)	Â	Â
<b>Assets</b>	Â	Â
<b>Non-current assets</b>	Â	Â
Intangible assets	Â	13,346
Property, plant and equipment	Â	35,350
Deferred tax assets	Â	8,189
Trade and other receivables	Â	3,925
Restricted cash	Â	70
Â	Â	60,880
<b>Current assets</b>	Â	Â
Inventories	Â	9,121
Trade and other receivables	Â	21,530
Cash and cash equivalents	Â	3,593
Â	Â	34,244
<b>Total assets</b>	Â	95,124
<b>Equity and liabilities</b>	Â	Â
<b>Current liabilities</b>	Â	Â
Trade and other payables	Â	(5,684)
Provisions	Â	(232)
Loans and borrowings	Â	(15,087)
Â	Â	(21,003)
<b>Non-current liabilities</b>	Â	Â
Vat payable	Â	(242)
Other payables	Â	(1000)
Provisions	Â	(5,453)
Loans and borrowings	Â	(12,221)
Â	Â	(18,916)
<b>Total liabilities</b>	Â	(39,919)
<b>Equity</b>	Â	Â
Share capital	Â	(4,267)
Share premium	Â	(152,839)
Merger reserve	Â	282
Foreign currency translation reserve	Â	51,412
Accumulated losses	Â	50,207
Equity attributable to owners of the company	Â	(55,205)
<b>Total equity and liabilities</b>	Â	(95,124)

## UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2022

Â	Share capital \$000	Share premium \$000	Merger reserve \$000	Currency translation reserve \$000	Other reserves \$000	Accumulated losses \$000	Total equity \$000
<b>At 1 January 2021</b>	4,267	152,839	(282)	(52,959)	333	(68,863)	35,335
Profit for the year						18,323	18,323
Other comprehensive income				1,547			1,547
<b>Total comprehensive income</b>				1,547		18,323	19,870

**New share capital subscribed**

Share based payment charge							
Share options exercised					(333)	333	
<b>At 31 December 2021 Audited</b>	4,267	152,839	(282)	(51,412)		(50,207)	55,205
<b>At 1 January 2022</b>	4,267	152,839	(282)	(51,412)		(50,207)	55,205
Profit for the year						13,233	13,233
Other comprehensive loss				(6,230)			(6,230)
<b>Total comprehensive income</b>				(6,230)		13,233	7,003
<b>Transfer to reserves</b>							
<b>At 31 December 2022 unaudited</b>	<b>4,267</b>	<b>152,839</b>	<b>(282)</b>	<b>(57,642)</b>		<b>(36,974)</b>	<b>62,208</b>

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS**

for the year ended 31 December 2022

Â	Â	<b>Unaudited</b>	Audited
Â	Â	<b>2022</b>	2021
Â	Â	<b>\$000</b>	\$000
<b>Cash flows from operating activities</b>	Â	Â	Â
Net cash flow from operating activities	Â	<b>12,234</b>	6,797
Cash flows from investing activities	Â	Â	Â
Acquisitions of property plant and equipment	Â	<b>(8,948)</b>	(5,502)
Acquisition of intangible assets	Â	<b>(240)</b>	(830)
Net cash flows from investing activities	Â	<b>(9,188)</b>	(6,332)
<b>Cash flows from financing activities</b>	Â	Â	Â
Interest paid	Â	<b>(2,388)</b>	(2,411)
Loans received	Â	<b>11,025</b>	6,356
Loans repaid	Â	<b>(15,028)</b>	(7,985)
<b>Net cash flows from financing activities</b>	Â	<b>(6,391)</b>	(4,040)
<b>Net (decrease)/increase in cash and cash equivalents</b>	Â	<b>(3,345)</b>	(3,575)
<b>Cash and cash equivalents at 1 January</b>	Â	<b>3,593</b>	7,154
Effect of exchange rate fluctuations on cash held	Â	<b>(132)</b>	14
<b>Cash and cash equivalents at 31 December</b>	Â	<b>116</b>	3,593

**Further Information:**

For further information please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

**Information on the Company**

AltynGold Plc (LSE:ALTN) is an exploration and development company, which is listed on the main market segment of the London Stock Exchange.

To read more about AltynGold Plc please visit our website [www.altngold.uk](http://www.altngold.uk)

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