

Goldplat plc / Ticker: GDP / Index: AIM / Sector: Mining & Exploration

17 June 2024

Goldplat plc
('Goldplat', the 'Group' or 'the Company')

Commitment to Invest further into Local Beneficiation in Ghana

Goldplat plc, (AIM: GDP) the AIM listed Mining Services Group, with international gold recovery operations located in South Africa and Ghana, servicing the African and South American Mining Industry, is pleased to announce that it has submitted a proposal to invest further into local beneficiation of by-products in Ghana.

Gold Recovery Ghana Limited ("GRG"), the wholly owned subsidiary of Goldplat Plc, was incorporated in 2005 and has operated from facilities situated in the Free Zone Industrial area of Kpone in Tema, Ghana. During the last 16 years, GRG has made a number of investments into plant to upgrade by-products out of the gold mining industry into bullion and concentrates for further processing.

GRG has submitted a proposal to the Minerals Commission of Ghana to invest a further, circa GBP900,000 to upgrade our facilities in Tema. The decision to invest has been driven by high shipping and refining costs and the Ghana authorities' increased focus on local beneficiation. Through recent engagement with the Ghana authorities, it has become clear that their preference is for us to refine as much material to bullion as possible in Country.

These upgrades should increase our ability to upgrade and refine the by-products at our facilities in Ghana, which should reduce shipping and external refining charges and reduce working capital requirements in the future, thereby reducing interest costs.

GRG intends to finance these capital investments from its own resources over the next 12 months.

Werner Klingenberg, CEO of Goldplat commented: We are delighted to be able to increase our capability in Ghana to handle gold by-products from the mining industry in Ghana, elsewhere in Africa and South America. This supports our commitment to build a global hub for processing of these types of material in Ghana.

For further information visit www.goldplat.com, follow on twitter @GoldplatGDP or contact:

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