

AltynGold Plc

("AltynGold" or the "Company")

Processing Plant Upgrade Update

AltynGold is pleased to provide an update on the progress of reconstructing the Sekisovskoye Processing plant to a capacity of 1 Mtpa. The project is scheduled for completion on budget with the plant commissioning in Q3 2024. These works will underpin the Company's ability to achieve its stated strategy of increasing ore processing at Sekisovskoye from 592 thousand tonnes in 2023 to targeted capacity of 1 million tonnes per annum in the future.

The main parts of the reconstruction are:

1. Construction of a new crushing and grading complex ("CGC").
2. Installation of an additional mill ("M1") for the first stage of grinding.
3. Installation of 3 additional Carbon-in-pulp ("CIP") tanks.

The installation and commissioning of this equipment will not only increase the plant's capacity to 1 Mtpa but will also increase the gold recovery rate from the current 83.6% to 85%.

In addition, the following reconstruction work is currently underway at the processing plant:

- upgrading key equipment in the cyanide preparation area including tanks, working platforms and pumping equipment;
- reconstruction of the desorption unit with the installation of an additional desorption column, heat exchangers and a steam boiler;
- construction of additional conveyors for feeding ore to M1.

These works are carried out in parallel with the main reconstruction process, undertaken by the Company and its contractor, and are aligned to meet the commissioning schedule.

Further details on the progress of each part of the reconstruction process are as follows.

1. Construction of a new CGC.

The Company has completed construction and installation works on the crushing and grading complex including:

- undertaking concrete work on the construction of a retaining wall at the CGC;
- installing of CGC equipment and connecting it to the power.

The crushing complex has been launched in commissioning mode, full connection is on track for the beginning of July 2024.

Installation of a new CGC will increase the degree of ore crushing, subsequently increasing the productivity of the mills. The old crushing and grading complex will then be used as a backup.

2. Installation of an additional mill for the first stage of grinding.

M1 has been delivered to the Sekisovskoye plant in March 2024. Currently, the installation of M1 is underway, and the completion of the installation work for M1 is planned in Q3 2024.

Installation of a new mill will increase the degree of ore grinding, thus will increase the gold recovery rate.

3. Installation of 3 additional CIP tanks.

The installation of the CIP tanks has been completed. The tanks will be ready for operation in Q3 2024, in line with the schedule.

The pictures of the plant upgrade are available on the Company's website (www.altyngold.uk).

For further information, please contact:

AltynGold Plc

Rajinder Basra

+44 (0) 203 432 3198

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.

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