

AltynGold Plc

("AltynGold" or the "Company")

Q1 2025 Production and Operational update

AltynGold (LSE:ALTN) is pleased to announce its production and operational update for the three months to 31 March 2025 ("Q1 2025" or the "Period"). Following the third line of processing becoming fully operational at the Company's flagship asset Sekisovskoye, the Company is on track to deliver a strong performance in 2025 and maintains its trajectory for 2025 towards annual production of over 50,000 ounces.

Significant increase in production and revenues

The company continues to deliver strong growth with mined and milled ore increasing 34% YoY and 57% YoY to 208kt and 205kt respectively.

The significant development effort undertaken in 2024 in terms of infrastructure and ore bodies preparation is being evidenced in broadly stable grade and higher recovery rate at 2.04g/t and 84.9%. As a reminder 1Q 2024 post milling grade of 2.17g/t was distorted by mixing stockpiled ore. On a like for like basis, the underlying grade is broadly in line with 1Q 2025 grade of 2.06g/t.

Higher mining production coupled with an expanding recovery rate resulted in outstanding growth in gold poured which was up 51% YoY to 11,175oz in line with management target of ~50koz production for the full year.

Revenues increased 61% YoY from 15.7m in Q1 2024 to 25.3m in Q1 2025 further supported by 36% YoY increase in the average price of gold. Note that revenues would have been even higher had all production been sold in the quarter (11,175oz versus 8,943oz). The difference has boosted inventory and will support future quarter revenues given the further increase in the gold price post 1Q 2025.

Production and operational figures for the period

Â	UoM	Q1 2025	Q1 2024	Growth, Â± %	Year 31/12/24
Ore mined	tons	208,216	154,824	+34	750 045
Gold grade	g/ton	2.04	2.08	-1.9	2.10
Contained gold	ounces	13,653	10,354	+31	50 739
Ore milled	tons	204,647	129,705	+57	593 612
Gold grade	g/ton	2.06	2.17	-5	2.29
Contained gold	ounces	13,526	8,929	+51	43 644
Gold poured	ounces	11,175	7,380	+51	37 279
Recovery	%	84.93	82.65	+2.76	85.4
Gold sold	ounces	8,943	7,546	+18	38 708
Av. realised price	/ounce	2,831	2,080	+36	2 441
Revenues	US m	25.32	15.7	+61	94.5
Safety metrics	Cases	-	-	-	-

Safety metrics

No mine accidents or stoppages were reported during this period. The Company continues to closely monitor any risk associated with safety at the mine to prevent any hazardous situations. Altyn continues to foster a "Safety is First" culture across its subsidiaries and has implemented heightened safety protocols during this period. More details can be found at <https://altyngold.uk/news-and-media/>.

ESG Climate change reporting

The Company is in the process of assessing all climate change-related risks and is consulting with experts to fully comply with the requirements of CFD and TCFD in due course.

In doing so, the Company plans to enhance its compliance and reporting with sustainability and climate-related issues by formulating KPI and target metrics to outline risks and threats related to climate change. This will enhance the Company's sustainability profile and provide its stakeholders with the information it needs to assess and evaluate investment risks.

AltynGold CEO Aidar Assaubayev commented:

"We are pleased to report another quarter of increased production from our operations as we continue to move the Company into its next growth stage, delivering sustainable growth and value for all stakeholders. We look forward to meeting shareholders and updating the market at our Annual General Meeting on 20 June 2025."

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 of the London Stock Exchange.

To read more about AltynGold please visit our website www.altngold.uk and follow on X at @AltynPlc and on LinkedIn at AltynGold Plc.

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