

**AltynGold Plc**  
("AltynGold" or the "Company")  
**First quarter production results and financial update**

AltynGold is pleased to announce its 1Q21 production results and financial update.

Highlights:

- Revenues soared by almost 120% year-over-year mainly driven by improved gold poured production and also by higher gold price during the 1Q21 compared to 1Q20.
- Production went up by almost 43% year-over-year and the quantity of contained gold increase more than by 70% year-over-year. The positive momentum in production growth and improving contained gold is expected to be increased over the coming quarters.
- Average grade improved by almost 20% year-over-year from 1.49g/t to 1.78g/t. The Company plans improving grade further in the upcoming quarters due to the new equipment.
- After the planned maintenance completed in 3Q20 the Company demonstrated uninterrupted production in 4Q20 and continued demonstrating it during 1Q21 as well. Despite of more severe weather conditions during cold and snowy first three months of 2021, growth of milled ore production increased by 43% year-over-year.
- In September 2019 the Company agreed a facility with Bank Center Credit JSC (BCC) for an amount of US\$17m. As of 1Q21 the Company has repaid US\$4.71m of the bank facility.
- The Company has significantly improved its financial position in 2020 and 1Q21. The Company's Net Debt to EBITDA ratio has steadily improved over the last years: 5.6x in 2018, 4.7x in 2019 and 1.6x in 2020. Management maintains a positive view on the Company's capacity to raise funding for the Company's upcoming capital requirements at attractive terms.
- On COVID-19 update, the Company did not experience any negative effect or interruptions on its production operations during the quarter. All operational processes continued at a regular pace despite of unfavorable weather conditions during the quarter. The management of the Company continues cooperating with the authorities and monitoring the situation on the virus with regular PCR testing of all staff. The health and safety of our employees is the top priority of the Company.

		1Q20	1Q21
Ore mined	<i>tons</i>	92,324	131,733
Contained gold	<i>ounces</i>	4,376	7,462
Ore milled	<i>tons</i>	92,909	132,834
Average gold grade	<i>gr/tonne</i>	1.49	1.78
Gold poured	<i>ounces</i>	3,380	6,272
Revenue	<i>USD m</i>	4.58	10.06

### **Further Information:**

For further information please contact:

#### **AltynGold Plc**

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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 Regulations (EU) No. 596/2014.

### **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.altyngold.uk](http://www.altyngold.uk)