

Trans-Siberian Gold

Corporate Factsheet 2020

LSE:TSG

A low cost, high grade gold producer in Russia.

Founded in 2000, Trans-Siberian Gold plc is an AIM listed precious metals miner with headquarters in the UK.

Focused on low cost, high grade mining operations and stable gold production

100% owner of the high grade producing Asacha gold mine and licence holder for the Rodnikova deposit in Kamchatka, Far East Russia

Highly-experienced management team, with significant expertise in Russia

UFG, the majority shareholder, is a highly regarded blue-chip multi-asset investment firm investing institutional and private capital in Russia & CIS since 1996

Geographical and operational synergies as a result of:

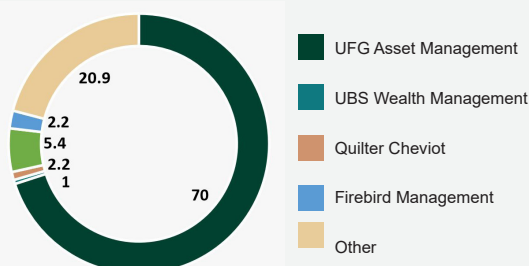
- Similar geology, mineralogy and metallurgy of Asacha and Rodnikova deposits
- Close geographical proximity between assets (50 km)

Company Strategy

Become a premier mid-tier gold producer and developer

- 1 Enhance existing operations
- 2 Utilise stable platform for future growth opportunities
- 3 Pursue selective accretive M&A opportunities

TSG Ownership (%)



TSG has a shareholder base with strategic long-term shareholders and balanced mix of institutional, high net worth and retail investors

- 87,158,508 shares in issue
- 23,894,565 shares held in treasury

Key Facts



Supportive, long-term shareholders:
Majority owned by UFG Asset Management (~70%)



Beating expectations: Record production of 43,733 oz of refined gold in 2019



Revenue of \$63.1m in 2019 (\$59.8m in 2018)



High yield stock: \$21.5m in dividends paid 2016-2019. £7.56m share buyback closed in June 2019



Robust corporate governance



High grade mine 7.8 g/t average in 2019 (FY18 average: 7.4 g/t)



Rosnedra approval for mining licence extension 6 year in 2018. Award of Rodnikova licence in 2019.



Low energy costs due to Far East Russia subsidies

Corporate & Operational Footprint



Financial Highlights (FY2018)

Revenue	Gross profit
\$59.8m	\$25.9m
Operating profit	Profit before tax
\$18m	\$17m

Operational Highlights (FY2019)

Ore extracted (tonnes)	Grade, gold
142,151	7.8(g/t)
Gold revenue*	Silver revenue*
\$61.3m	\$1.8m

*Unaudited figure

Corporate Factsheet

2020

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LSE:TSG

FINANCIAL	HY 2019	FY 2018	FY 2017	Y-o-Y Change (%)
	\$'000	\$'000	\$'000	
Revenue	29,999*	59,769	43,447	△ 38
Gross Profit	12,310*	25,925	10,848	△ 139
Operating profit	8,976*	18,003	4,299	△ 319
Profit Before Tax	8,517*	16,963	3,036	△ 457

OPERATIONAL	FY 2019	FY 2018	Y-o-Y Change (%)
Mine Development (m)	7,239	6,415	△ 12.9
Gold Recovery (%)	95.3	94.9	△ 0.4
Grade, gold (g/t)	7.8	7.4	△ 6.2
Grade, silver (g/t)	23.4	22.8	△ 3.2
Gold in dore (oz)	43,479	42,128	△ 3.2
Silver in dore (oz)	111,557	105,069	△ 6.2

Asacha gold mine

Asacha mine is a high-grade epithermal gold and silver deposit located in Kamchatka

- High grade underground operation
- Production: FY19: 43,479oz dore
FY20 guidance: 38-42,000oz
- Low Cash Cost operation: US\$900-1000/oz AISC (FY20 guidance)

Rodnikova gold deposit

One of the largest gold fields in South Kamchatka

- High grade epithermal gold and silver deposit
- Resources: + 1Moz at 5.3 g/t Au and 7.4Moz Ag (JORC 2020)
- 20 year exploration licence

Board of Directors

The TSG board comprises a highly-experienced management team, with significant expertise in Russia.



Charles Ryan
Non-Executive Chairman



Alexander Dorogov
Chief Executive Officer



Eugene Antonov
Chief Operating Officer



Robert Sasson
Non-Executive Director



Florian Fenner
Non-Executive Director



Lou Naumovski
Non-Executive Director



Stewart Dickson
Non-Executive Director



*Distance between Asacha and Rodnikova: 50 km

Share price performance (LTM)



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*Unaudited figure