

# Trans-Siberian Gold plc

(“TSG” or the “Company”)

## Q3 Production Update

Trans-Siberian Gold plc (TSG.LN) announces its production update at the Asacha Gold Mine for the three months to 30 September 2018 (“Q3” or the “Period”).

### Q3 Highlights

- 26% increase in quarterly gold dore production of 11,698 oz (Q2 2018: 9,260 oz)
- 24% increase in average quarterly gold grade of 7.8 g/t (Q2 2018: 6.3g/t)
- September recorded highest monthly average gold grade YTD: 9.0 g/t
- 48,626 oz of silver sold during the Period (Q2 2018: 5,444 oz) arising from a significant increase in production and partial carry over of sales from Q2 2018
- YTD 2018 total gold production of 29,059 oz in line with full year total gold production guidance of 36,000 - 40,000 oz for 2018.

### Alexander Dorogov, Chief Executive Officer of TSG, commented:

*“It is pleasing to report our third quarter results which illustrate some significant operational improvements. The gold grade is steadily increasing which in turn is reflected in the increased production for the Period. It was a pity that this coincided with a weaker gold price. However, we believe the outlook is promising and we are well positioned to continue to produce high-grade gold competitively”.*

### Production Summary

Mining and production data for Q3 2018 at the Asacha Gold Mine is shown in the following table:

Metric	3Q'18	2Q'18	Q-on-Q % change	3Q'17	Y-on-Y % change
Mine development, m	1,844	1,253	47%	1,499	23%
Ore extracted, tonnes	37,073	48,437	-23%	48,663	-24%
Ore processed, tonnes	49,948	47,822	4%	47,504	5%
Grade, gold, g/t	7.81	6.31	24%	7.40	6%
Grade, silver, g/t	24.25	22.42	8%	13.30	82%
Recovery, gold, %	95.06	94.47	1%	94.53	1%
Recovery, silver, %	78.06	76.64	2%	78.62	-1%
Gold in dore (oz)	11,698	9,260	26%	10,573	11%
Silver in dore (oz)	30,203	26,456	14%	15,703	92%
Gold refined (oz)	10,814	9,355	16%	9,006	20%
Silver refined (oz)	26,853	25,025	7%	14,219	89%
Gold sold (oz)	9,085	9,161	-1%	8,987	1%
Silver sold (oz)	48,626	5,444	793%	14,097	245%
Gold price, \$/oz	1,201	1,300	-8%	1,287	-7%
Silver price, \$/oz	14.5	16.4	-12%	16.4	-12%
Gold revenue, \$000*	10,911	11,906	-8%	11,566	-6%
Silver revenue, \$000*	703	89	688%	231	204%
Total revenue, \$000*	11,614	11,995	-3%	11,797	-2%

\* Note: Unaudited figure

## Commentary

Underground work in Q3 was focused on mine development at Level 100 and the advanced stages of construction of the main pumping station at Level 150. Both are important to support sustainable production in the future. Mine development increased 47% compared to Q2 2018. Ore extracted reduced by 23% compared to Q2 2018 and was compensated by supplementing with ore from stockpiles.

The plant feed grade has improved 24% to 7.8 g/t compared to 6.3 g/t in Q2. The plant demonstrated an excellent processing monthly rate of 16,650 tonnes and exceeded 17,000 tonnes in September. The Company remains on track to achieve its 2018 production plan.

TSG intends to provide a production update for Q4 2018 in January 2019.

## **Contacts**

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## **About TSG**

TSG is focused on low cost, high grade mining operations and stable gold production from its 100% owned Asacha Gold Mine in Far East Russia.

Additional information is available from the Company's website:  
[www.trans-siberiangold.com](http://www.trans-siberiangold.com)

## **Market Abuse Regulations**

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 ('MAR'). Upon the publication of this announcement via Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.

## **Abbreviations**

g/t	grammes per tonne
oz	ounce
m	metre

## **Disclaimer**

This announcement contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets, fluctuations in interest and/or exchange rates and metal prices; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements.