



# **TRANS-SIBERIAN GOLD PLC**

**30 June 2016**  
**Annual General Meeting**

# TSG Company history

- Established in 2000
- Listed on LSE (AIM) in November 2003
- AngloGold Ashanti subscribed for 29.9% shares in 2004 and 2005, now 31.17%
- UFG acquired 25% in 2006, now 55.03%
- Veduga and Bogunay sold for \$40 million in 2007
- Asacha in production since September 2011
- Asacha licence extended in 2013 to 1 September 2018, application for further extension in preparation

# ASACHA – Underground Mine

	2013	2014	2015	Q1 2016	April 2016	May 2016	YTD 2016
Mine development (metres)	2,672	3,576	3,937	1,115	402	339	1,856
Ore extracted (tonnes)	185,573	198,387	177,555	44,067	15,483	15,428	74,978

# ASACHA Processing plant

	2013	2014	2015	Q1 2016	April 2016	May 2016	YTD 2016
Ore processed (tonnes)	155,215	156,561	161,242	40,300	13,240	13,006	66,546
Gold grade (g/t)	6.29	7.68	7.65	7.38	8.53	8.56	7.84
Silver grade (g/t)	10.45	13.46	12.28	10.75	11.52	14.71	11.68
Gold recovery (%)	94.43	95.06	95.40	94.95	95.25	94.98	95.02
Silver recovery (%)	75.44	67.17	76.94	77.36	81.87	83.56	79.77
Gold in dore (oz)	29,666	36,513	37,798	9,202	3,481	3,403	16,086
Silver in dore (oz)	39,136	45,086	49,232	10,818	4,224	5,056	20,098

# ASACHA Refining and sales

	2013	2014	2015	Q1 2016	April 2016	May 2016	YTD 2016
Gold refined (oz)	29,670	36,089	37,984	9,343	3,256	2,838	15,437
Silver refined (oz)	39,026	44,610	49,398	11,542	3,695	3,208	18,445
Gold sales \$mill	43.3	45.4	43.3	9.0	6.1	3.7	18.8
Silver sales \$mill	0.9	0.8	0.7	0.1	0.1	0.1	0.3

# JORC Resource Estimate



- 11,000 metres drilled on Asacha's flanks in 2012
- Resource estimate updated in 2016 by QG Pty Ltd shows the Asacha property contains approximately 760,000 oz. of gold and about 1.8 million oz. of silver. The estimate incorporates new data from mining development and accounts for mining depletion during 2015

# JORC Resource as at 31 December 2015

<b>ASACHA PROPERTY</b>	<b>MEASURED + INDICATED</b>	<b>INFERRED</b>	<b>MEASURED, INDICATED &amp; INFERRED</b>	<b>CUT-OFF g/t</b>
<b>Tonnes (000)</b>	<b>739</b>	<b>390</b>	<b>1,129</b>	
<b>Gold Oz (000)</b>	<b>465</b>	<b>295</b>	<b>760</b>	<b>4.0</b>
<b>GRADE g/t</b>	<b>20</b>	<b>24</b>	<b>21</b>	
<b>Silver Oz (000)</b>	<b>1,298</b>	<b>500</b>	<b>1,798</b>	<b>4.0</b>
<b>GRADE g/t</b>	<b>55</b>	<b>40</b>	<b>50</b>	

# Asacha mine

- Average monthly output of more than 14,700 tonnes of ore in 2015 ensures continuous operation of the plant
- Processing plant throughput averaged more than 13,400 tonnes per month in 2015
- Dilution, which reduces the grade of ore delivered to the plant, reduced to 40.4% in 2015 (2014: 56.8%) and to 36.6% in first quarter 2016
- Ore extraction in 2015 impacted by flooding, which also delayed mine development but mine development expected back on track by the beginning of 2017



# Asacha mine in operation



## **Main activities at underground mine**

- In 2014 mine development started below 200 metre level
- In 2015 stoping activities started below 200 metre level
- Stopping methods chosen thoroughly for areas of fractured rock
- Dilution (excluding rockfalls) in December 2015 was 22.6%, the mine's lowest ever monthly figure
- Gold grades for January-May 2016 7.84 g/t (January-May 2015 - 7.76 g/t)
- Appropriate equipment purchased

# Commissioning of objects at site

## Key facilities already commissioned:

- Processing plant
- First phase of the tailings storage facility with sludge pipeline
- Water supply network
- Fuel storage facility (including fuel tanks and pipelines, refuelling station and lubrication oils storage)
- Cold storage facilities
- Cyanide storage
- Explosives storage
- Power unit and power supply system
- The camp

# Current exploration and construction activities at site

- Exploration drilling in 2016:
  - advanced exploration mining (underground drilling), 54 holes, about 5,000 metres
  - exploration of 25 vein (underground drilling) to conduct a detailed field appraisal, 16 holes, about 2,900 metres
  - geologic exploration drilling in the SURPRIZ ore zone (surface drilling), 10 holes, about 4,100 metres
- Mine development to reach 150 and 100 metre levels, construction of the pumping station at 150 metre level is in progress
- Construction of the second compartment of the tailings storage facility

# Loan repayments

- \$43 million loan facilities, of which \$16.5 million repaid between 2011 and 2013
- Remaining \$26.5 million rescheduled in 2013, to be repaid by the end of 2018
- \$1.3 million repaid as scheduled in 2014
- \$5.2 million repaid in 2015, including prepayments of \$1.0 million due in 2016 and \$2.2 million due in 2018