

AltynGold Plc
("AltynGold" or the "Company")
First Half 2024 production update

AltynGold is pleased to announce its 1H24 production update.

Revenues for 1H24 increased 37% YoY to US\$38.0m primarily on stronger sales which expanded 21% YoY to 17,247oz (1H2023: 14,284oz). The average selling price also increased 14% YoY to \$2,203/oz (1H23: US\$1,939/oz) in line with positive momentum in gold price globally.

Production volumes in 1H24 were broadly maintained while the processing plant upgrade is being finalised (completion expected in 3Q24). Compared to 1Q24, volume growth was strong with mined and milled ore up 16% and 15% QoQ from 154,8kt and 129.7kt respectively.

Gold grade increased to 2.30g/t. The improvement is driven by positive mix effect from accumulated stock piles as well as grade recovery from underlying operations which increased to 2.15g/t from 1.94g/t in 1H23 and 2.08g/t in 1Q24. Grade improvement and higher recovery rate resulted in 20% YoY growth in gold poured to 17,413/oz.

Details of the key production figures are shown below:

		1H 2024	1H 2023
Ore mined	tons	334,101	331,183
Contained gold in ore mined	ounces	23,045	20,737
Ore milled	tons	279,251	280,155
Average gold grade	g/t	2.30	1.94
Gold produced	oz	20,589	17,433
Gold recovery	%	84.35	82.77
Gold poured	oz	17,413	14,440
Gold sold	oz	17,247	14,284
Revenues	US\$m	38.0	27.7

Further Information:

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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 segment of the London Stock Exchange.

To read more about AltynGold Plc please visit our website www.altyngold.uk