

3 January 2020

Trans-Siberian Gold plc

("TSG", the "Company" or the "Group")

Signing of Energy Subsidy Agreement

Trans-Siberian Gold plc (TSG.LN), a low cost, high grade gold producer in Russia, is pleased to announce the signing of an agreement with Kamchatskenergo, the main provider of electrical power in Kamchatka, to supply the Asacha Gold Mine on low-tariff rates in 2020.

TSG has benefited from a reduced tariff of RUR 4.69/kWh during 2019 which has led to significant cost savings.

The new agreement confirms that Kamchatskenergo will continue to supply electricity at a reduced tariff of RUR 4.75/kWh (approximately US\$0.077/kWh).

The programme of electricity subsidies supports a policy aimed at encouraging investment into the Far East of Russia and aiding economic growth in the region, following the implementation of incentive measures introduced by the Russian Government. Kamchatskenergo is a subsidiary of the RusHydro Group (MICEX:MOEX, LSE: HYDR). Further information is available at: <https://kamenergo.ru>

Alexander Dorogov, Chief Executive Officer of TSG, commented:

"We are pleased that Trans-Siberian Gold will benefit from the continued support of our local energy provider in 2020, significantly reducing our energy costs as we operate at the lower levels of the Asacha Gold Mine. Lower energy costs materially reduce the financial burden for companies operating in the Far East of Russia, and these regional economic growth incentives reaffirm the attractiveness of the region for investment."

ENDS

Contacts:

TSG

Stewart Dickson

+44 (0) 7799 694195

Arden Partners plc

Paul Shackleton (Corporate Finance)
Tim Dainton / Fraser Marshall (Equity Sales)

+44 (0) 207 614 5900

Hudson Sandler (Financial PR)

+44 (0) 207 796 4133

Charlie Jack / Katerina Parker / Elfreda Kent

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. The Group also holds the licence for the development and exploration of the Rodnikova deposit, one of the largest gold fields in South Kamchatka.

Additional information is available from the Company's website: 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.

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.