

20 March 2020

Trans-Siberian Gold plc

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

Company & Operations Update

Trans-Siberian Gold plc (TSG.LN), a low cost, high grade gold producer in Russia, provides the following update on the current status of the Company's operations and approach amidst the widespread global outbreak of Covid-19 virus.

We are proud to be a significant employer in the Kamchatka region of the Far East of Russia. The health and wellbeing of all our employees remains our utmost priority, and we are closely monitoring the development of this global health crisis and its potential impact on our people and operations. We have risk mitigation policies in place aimed at communicating the best precautionary measures to our staff to prevent the spread of the virus.

The Company's supply chains remain unaffected and our operations continue to run as normal. Our Moscow office remains open, although processes are in place to ensure employees are able to work from home if needed. We continue to follow the latest government advice in all our jurisdictions with regard to the current running of our operations.

Current events have resulted in material changes to commodity prices and foreign exchange rates, which are expected to impact positively on the overall profitability of the Group. The Company's dollar-denominated revenue from gold sales remains strong in a supportive gold price environment. The recent oil price decline is expected to considerably reduce the Group's energy costs, and the connected devaluation of the Russian rouble is equally anticipated to contribute to overall cost improvement, as the majority of the Group's operational costs are rouble-denominated.

The Group is progressing well with its previously stated priorities for 2020. Underground and surface drilling campaigns at the Main and East zones of the Asacha Gold Mine are underway, with further updates to follow in due course. The Scoping Study for the Rodnikova Gold Deposit remains on track for Q2 2020. There is no change to the Company's production or dividend guidance.

TSG expects to report production results from the Asacha Gold Mine for the first quarter of 2020 in April 2020.

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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. The Company 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.