

## Operational update: Completion of Resource estimate for the Tailings Storage Facility

Goldplat plc, the AIM listed African gold producer, is pleased to announce the completion of a JORC-compliant Resource Statement for the Tailings Storage Facility ('TSF') at the Goldplat Recovery (Pty) Limited operations in South Africa ('GPL').

GPL has been depositing tailings onto this TSF since January 2003 with the intention to eventually reprocess the material as it is known to contain significant quantities of gold and other minerals. In order to be able to accurately assess the economic viability of reprocessing the TSF it is necessary to know the mineral content and distribution of value within the TSF, and the metallurgy in order to design an appropriate processing facility and production plan.

Applied Geology and Mining (Pty) Ltd, an independent geological and mining consultancy based in South Africa, was engaged to drill and sample the TSF and produce a JORC-compliant Resource Statement. This work was recently completed and the JORC Resource report states that the TSF contains a total of 81,959 ounces of gold, 216,094 ounces of silver, and 193,276 pounds of uranium oxide. The resource is separated into that contained in the TSF slimes (the 'slime resource') and that contained in the soils beneath the TSF as a result of leaching over the years (the 'Footwall Soil Resource'). The tables below show the detail of the resource estimate. A full copy of the report can be found on Goldplat's website [www.goldplat.com/downloads](http://www.goldplat.com/downloads).

### Slimes Resource

Domain	Class	Tonnes (Mil)	Density	Au (g/t)	Au (Oz)	U <sub>3</sub> O <sub>8</sub> (g/t)	U <sub>3</sub> O <sub>8</sub> (lbs)	Ag (g/t)	Ag (Oz)
TSF	Measured	0.74	1.32	1.95	46,393	66.46	108,394	5.21	123,954
	Indicated	0.41	1.38	1.89	24,914	65.08	58,809	5.16	68,018
	Inferred	0.05	1.29	1.61	2,588	87.47	9,639	2.77	4,453
<b>Grand Total</b>		<b>1.20</b>	<b>1.34</b>	<b>1.92</b>	<b>73,895</b>	<b>66.92</b>	<b>176,842</b>	<b>5.08</b>	<b>196,425</b>

### Footwall Soil Resource

Domain	Class	Tonnes (Mil)	Density	Au (g/t)	Au (Oz)	U <sub>3</sub> O <sub>8</sub> (g/t)	U <sub>3</sub> O <sub>8</sub> (lbs)	Ag (g/t)	Ag (Oz)
TSF FootWall	Measured	0.13	1.33	1.08	4,514	32.67	9,361	2.78	11,619
	Indicated	0.08	1.33	1.16	2,984	32.31	5,697	2.39	6,147
	Inferred	0.02	1.33	0.88	556	31.24	1,377	2.96	1,903
<b>Grand Total</b>		<b>0.23</b>	<b>1.33</b>	<b>1.09</b>	<b>8,060</b>	<b>32.43</b>	<b>16,435</b>	<b>2.66</b>	<b>19,670</b>

### Total Resource

Domain	Class	Tonnes (Mil)	Density	Au (g/t)	Au (Oz)	U <sub>3</sub> O <sub>8</sub> (g/t)	U <sub>3</sub> O <sub>8</sub> (lbs)	Ag (g/t)	Ag (Oz)
TOTAL RESOURCE	Measured	0.87	1.32	1.82	50,907	61.41	117,754	4.85	135,573
	Indicated	0.49	1.37	1.77	27,897	59.73	64,506	4.71	74,165
	Inferred	0.07	1.30	1.4	3,154	71.40	11,016	2.82	6,356
<b>Grand Total</b>		<b>1.43</b>	<b>1.34</b>	<b>1.78</b>	<b>81,959</b>	<b>61.32</b>	<b>193,276</b>	<b>4.70</b>	<b>216,094</b>

The estimated total gold content calculated by GPL using production figures over the years was 87,907 ounces of gold, which compares favourably with the total resource of 81,959 ounces of gold calculated from the drilling program. Whereas the overall grades are less than

expected; when the footwall soils are included, tonnages are higher and the overall gold content correlates with that expected from historical slimes deposition records.

The amount of silver and uranium oxide contained within the TSF, in addition to the gold content, is particularly encouraging. Initial test work suggests that conventional processing routes could result in gold recovery in the order of 15-20% through the existing New Tailings Circuit. More detailed metallurgical test work will now be undertaken, not only to determine the optimal gold extraction process, but also to optimise the extraction of silver and uranium oxide. This test work together with simultaneous processing and plant optimisation will begin immediately to ascertain how best to monetise the value contained in the TSF. At the same time, good progress is being made on finalising a new final tailings deposition site with an estimated life span in excess of 20 years. All studies as well as finalisation of a new tailings deposition site are expected to be complete by end May 2016 after which preparation for treatment of the TSF can begin.

Gerard Kisbey-Green, CEO of Goldplat commented: *“This is a great result for Goldplat – the amount of gold estimated is in the order of what we were hoping for and the silver and uranium is an added bonus! This is a resource “sitting on our doorstep” which has already been mined and processed and should therefore be very cost-effective to process. 82,000 ounces of gold on our property with minimal mining costs and relatively simple processing is a great resource to have! Our next step will be to optimise the metallurgical extraction of the gold and silver, and determine how best to monetise the uranium resource.”*

The technical information contained in this announcement and the ore reserves statement that relates to exploration results, mineral resources or ore reserves is based on information compiled by Mark Austin of Applied Geology & Mining (Pty) Ltd. Mark Austin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and as a “qualified person” as defined in the Guidance Note for Mining, Oil And Gas Companies, June 2009, published by the London Stock Exchange. [Mark Austin] has reviewed and approved the technical information contained in this announcement and consents to the inclusion of the ore reserves statement based on his information in the form and context in which it appears.