

KOZA ALTIN İŞLETMELERİ A.Ş. Material Event Disclosure (General)

Summary Info

Guidance 2019



MERKEZİ KAYIT
İSTANBUL

Material Event Disclosure General

Related Companies []

Related Funds []

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| Material Event Disclosure General | |
| Update Notification Flag | Hayır (No) |
| Correction Notification Flag | Hayır (No) |
| Date Of The Previous Notification About The Same Subject | - |
| Postponed Notification Flag | Hayır (No) |
| Announcement Content | |
| Explanations | |

Koza Gold has announced forecast figure of production which is 280 - 300Koz gold related to 2018, on 02 May, 2018 on the Public Disclosure Platform.

Koza Gold has produced 263Koz gold in 2018 and gold production increase remarkably by 28% compared to 2017.

Nevertheless, In 2018 gold production was slightly less than prediction. As the reason for this Kaymaz Gold Mine has remained to close for more than 10 days. The second reason is that, declining of production grades at the Kaymaz/Çukuralan Gold mines have affected the production negatively in the 4Q18.

On the other side, Koza Gold has completed Mastra's first stage of waste storage facility (WSF) construction. Besides, construction works of leaching pad at the Ovacık(WSF), Kaymaz (WSF) and Himmettede(WSF) have completed. In addition to this, Koza gold continues drilling operations with potential projects in existing licenses which belong at the corporation.

Koza Gold continues to improve work on potential license areas belonging to third parties and we works on potential license areas to add on company structure.

In line with these developments, Koza Gold aims to produce 300 - 320Koz gold for the year 2019.

In a nutshell, we foresee to continue strong outlook (profitability rates) for the year 2019 and we expect a decline in costs per ounce.

Respectfully announced to the public.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.