

15 January 2020

Trans-Siberian Gold plc

("TSG" or the "Company")

Discovery of New Vein Extension & Exploration Update

Trans-Siberian Gold plc (TSG.LN), a low cost, high grade gold producer in Russia, is pleased to announce the discovery of a new vein extension at its Asacha Gold Mine and to provide an exploration update. The newly discovered zone, Vein 25 North, is located approximately 400 metres north of Vein 25, within the East zone of the Asacha Gold Mine and has delivered encouraging drilling results.

Highlights:

- Discovery of an extension of Vein 25, Vein 25 North, some 400 metres to the north
- Initial drilling results have provided some high-grade intersections, including:
 - C1915: 133 g/t Au, 57 g/t Ag over 4 m
 - C1918: 22 g/t Au, 69 g/t Ag over 1 m
 - C2002: 89 g/t Au, 109 g/t Ag over 0.5 m
 - C2006: 10 g/t Au, 244 g/t Ag over 2.5 m
 - C2009A : 13 g/t Au, 194 g/t Ag over 2.3 m
 - C2010 : 59 g/t Au, 99 g/t Ag over 1.8 m
- 400m area between Vein 25 North and Vein 25 remains undrilled except for one hole, SRK-001 that gave 22 g/t Au, 56 g/t Ag over 0.8 m
- Discovery of a new vein system about 150 meters east of Vein 25 North
 - C2006: 28 g/t Au, 42 g/t Ag over 3.4 m
- New geological interpretation identified 6 high priority targets, including Vein 25 North
- Total of 8,200 m drilled in 2019 on Vein 25 and Vein 25 North
- Total of 25,000 m planned for the 2019-2020 drill campaign over the Asacha licence area
- Capital expenditure of up to \$7.9 million allocated for development and exploration
- Updated Mineral Resource Estimate for Rodnikova expected in first quarter of 2020
- Senior consultant with significant experience of epithermal vein deposits retained to oversee the new in-country exploration team & work programme

Alexander Dorogov, CEO of Trans-Siberian Gold commented:

"We are very pleased with the strong operational performance delivered in 2019 and are accelerating our investment in the exploration and development of the Asacha Gold Mine. The recently conducted drilling programme has yielded some exciting, high grade mineralisation results at Vein 25; this is an important development target for the extension of resource mineralisation. We have an ambitious exploration programme planned in 2020 and with drilling continuing we look forward to updating the market on our progress."

2020 Exploration Priorities

The Company has established the following priorities for 2020:

Main Zone Asacha

Drilling

- North Extension
- South Extension Deep
- Vein 18
- Vein K2

East Zone Asacha

- V25N & V25 infill drilling
- Resource base verification
- Pre-mining technical studies

Rodnikova

- JORC Mineral Resource publication
- Exploration drilling
- Internal Scoping Study

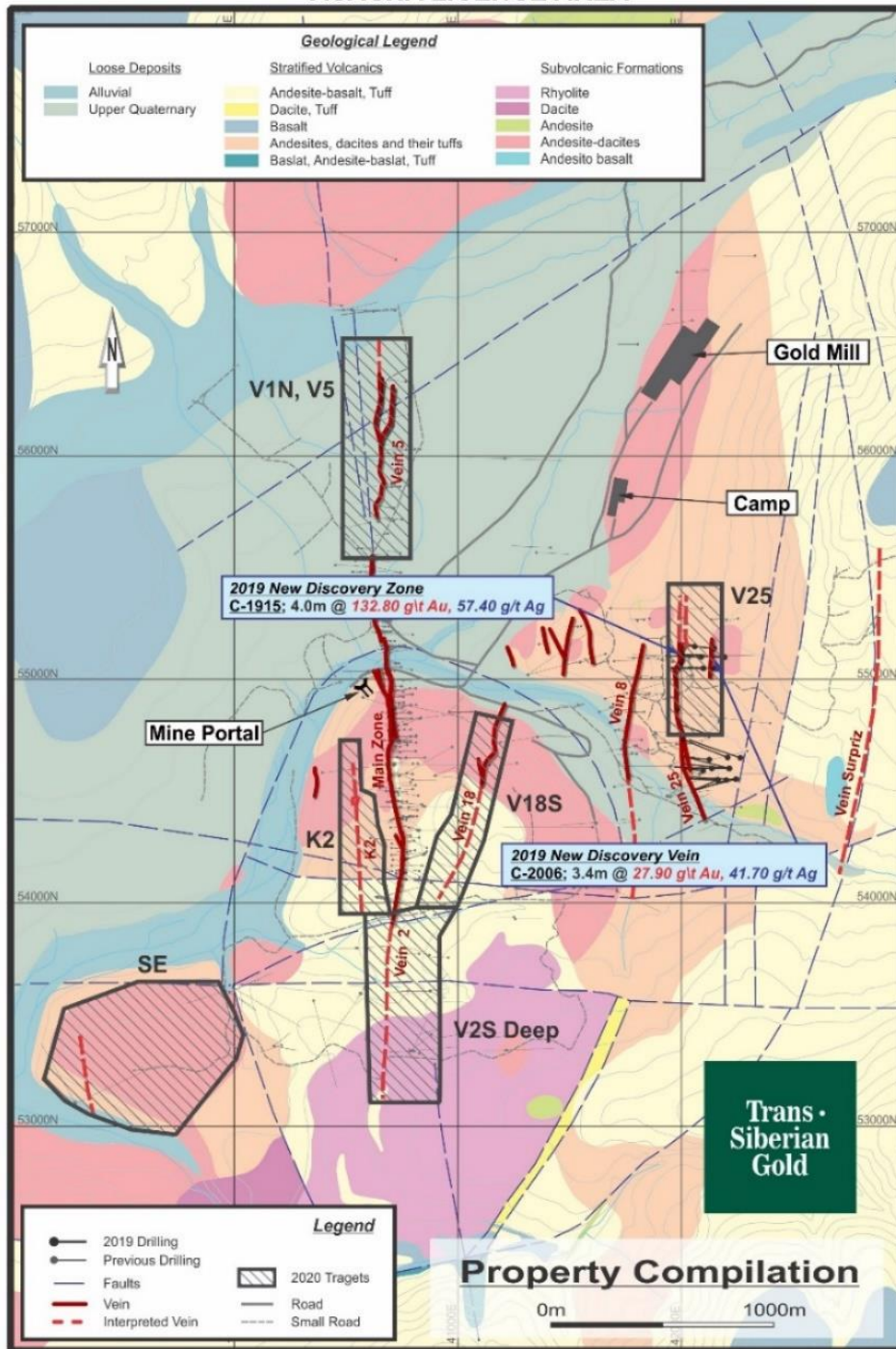
Other

- Selected M&A opportunities
- Judicious investments or JVs

The low sulfidation epithermal style of mineralisation found at the Asacha Gold Mine is favourable for high-grade deposits. The Asacha licence area and more widely, the regional district, remain under-explored which the Company believes presents an opportunity to increase gold resources. As such, the Company has ramped up the scope and scale of its exploration activities. A recent data compilation and new geological interpretation produced 6 high priority targets (see Figure 1)

Figure 1. Asacha licence area new discoveries and drilling targets

ASACHA LICENCE AREA



The 2019 drilling programme discovered a new zone, Vein 25N, some 400 metres north of Vein 25. High grade gold intersections were obtained in a more or less complex structural environment. The 400 metres long area between the two zones are still undrilled, except for one hole, SRK-001, that gave interesting values (see Figure 2, V25 and V25N longitudinal, Table 1, assay results, and Figure 3, surface plan). Moreover, holes C2006, C2009A and C2010, on the longitudinal, clearly indicate that vein 25N is still open to the north and at depth.

While drilling V25N at depth, a new vein system was discovered about 150 metres to the East. First intersection in hole C2006 gave 27.9 g/t Au, 41.7 g/t Ag over 3.4 m (See Figure 1 and Figure 3, zone 25 surface plan).

Drilling is continuing and will continue all winter, with a second drill being mobilised to site. In addition to the north extension of Vein 25, five other target areas will be drill tested during the year. To achieve this objective, the Board of Directors has approved a 2019-2020 drilling program of 25,000 metres. The drill programme has the potential to be expanded further. The Company will announce further drilling results as soon as practicable.

Table 1: 2019 drilling assay results on Vein 25 and Vein 25N

Hole ID	Collar coordinates			Azimut	Dip	Hole Length	From	To	Intersection Length	Au	Ag
	X	Y	Z								
C1901	42163.4	54549.9	269.7	272	-46	200	150.8	151.8	1.00	0.10	2.63
C1902	42097.1	54592.2	267.1	276	-54	161	153.1	155.4	2.30	70.80	92.40
C1903	42124.8	54641.4	275.0	275	-48	200	192.6	195.3	2.70	82.83	72.50
C1904	42161.4	54551.3	269.4	245	-57	248	239.4	242.2	2.80	5.46	34.30
C1905	42164.0	54549.9	269.8	271	-56	243	234.4	238.7	4.30	24.74	85.30
C1906	42136.5	54601.2	271.9	270	-58	213	199.6	202.1	2.50	17.33	39.40
C1907	42199.9	54549.4	274.2	250	-58	300	289.0	293.5	4.50	0.15	2.10
C1908	42213.5	54601.0	280.7	270	-48	371	288.3	289.1	0.80	0.10	2.00
C1909	42213.8	54602.1	280.6	284	-47	324	316.0	319.0	3.00	20.18	18.07
C1910	42206.5	54650.6	284.2	292	-51	350	312.8	314.5	1.70	0.32	3.46
C1911	42243.1	54553.2	279.5	255	-56	372	366.9	367.5	0.60	7.82	149.80
C1912	42245.2	54553.5	279.8	271	-55	372	363.1	365.7	2.60	0.53	3.38
C1913	42214.6	54601.1	280.8	276	-55	365	319.8	322.0	2.20	1.49	13.60
C1914	42263.1	54649.2	292.4	289	-50	391	383.5	385.3	1.80	1.29	21.33
C1915	41993.6	55110.6	292.1	91	-58	220	59.0	63.0	4.00	132.85	57.40
C1918	41941.1	55104.1	283.3	90	-45	160	146.1	147.1	1.00	21.64	69.43
C1919	42098.6	55049.7	307.4	270	-60	197	149.6	150.2	2.40	0.12	2.0
C2000	42098.6	55050.0	307.4	270	-57	280	134.3	135.0	0.70	0.90	2.00
C2001	42147.1	55138.7	322.9	276	-51	220	186.5	186.8	0.30	6.37	9.65
C2002	42147.1	55138.7	322.9	278	-64	271	208.1	208.6	0.50	88.50	108.99
C2003	42060.4	55150.0	303.6	287	-68	135	101.7	102.5	0.80	0.60	4.30
C2004	42098.6	55050.0	307.4	270	-47	220	113.0	114.2	1.20	0.50	2.50
C2005	42193.8	55100.0	335.5	270	-54	300	259.5	260.0	0.50	3.03	5.37
C2006	42193.8	55100.0	335.5	270	-62	340	319.0	321.5	2.50	10.10	243.50
C2007	42149.2	55050.0	319.0	270	-60	245	224.1	224.8	0.70	0.10	2.00
C2008	42088.5	55100.5	308.9	270	-62	150	118.9	119.2	0.30	19.69	10.87
C2009A	42205.7	55149.2	347.3	270	-62	331	304.0	306.3	2.30	12.57	194.30
C2010	42209.4	55199.3	348.2	270	-52	350	324.2	326.0	1.80	59.63	99.55

Notes:

1. Intersection lengths are drill core lengths.; the true width of the zones is about 35% to 85% of the core length depending on the direction/dip of the drill hole and the structural attitude of the vein which is still under evaluation
2. Assay results are not capped
3. C1915 to C2010 results do not form part of the Company's 2019 JORC compliant Mineral Resource Estimate.

Figure 2. Drilling assay results on Vein 25 longitudinal.

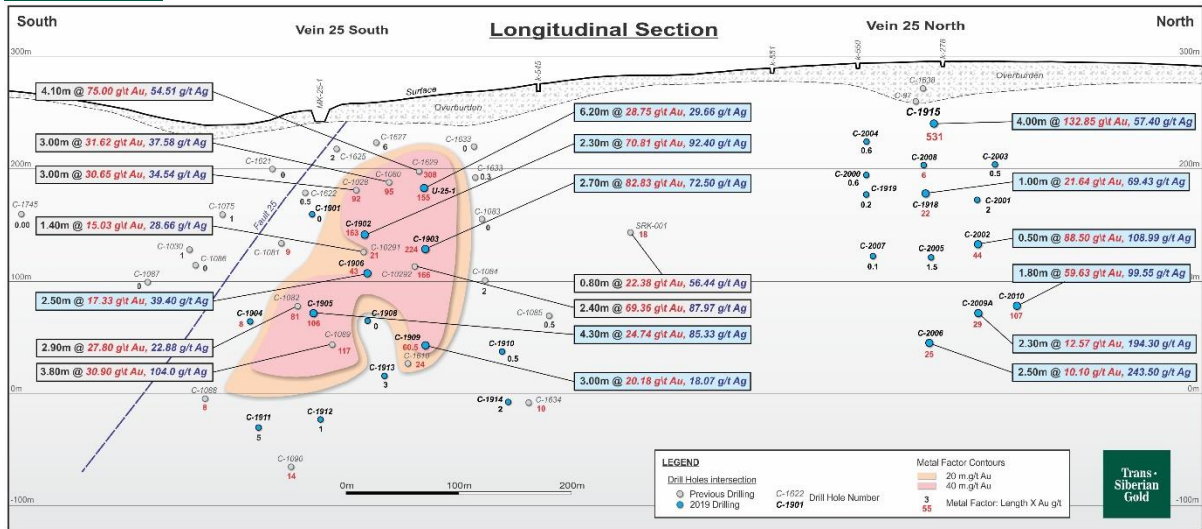
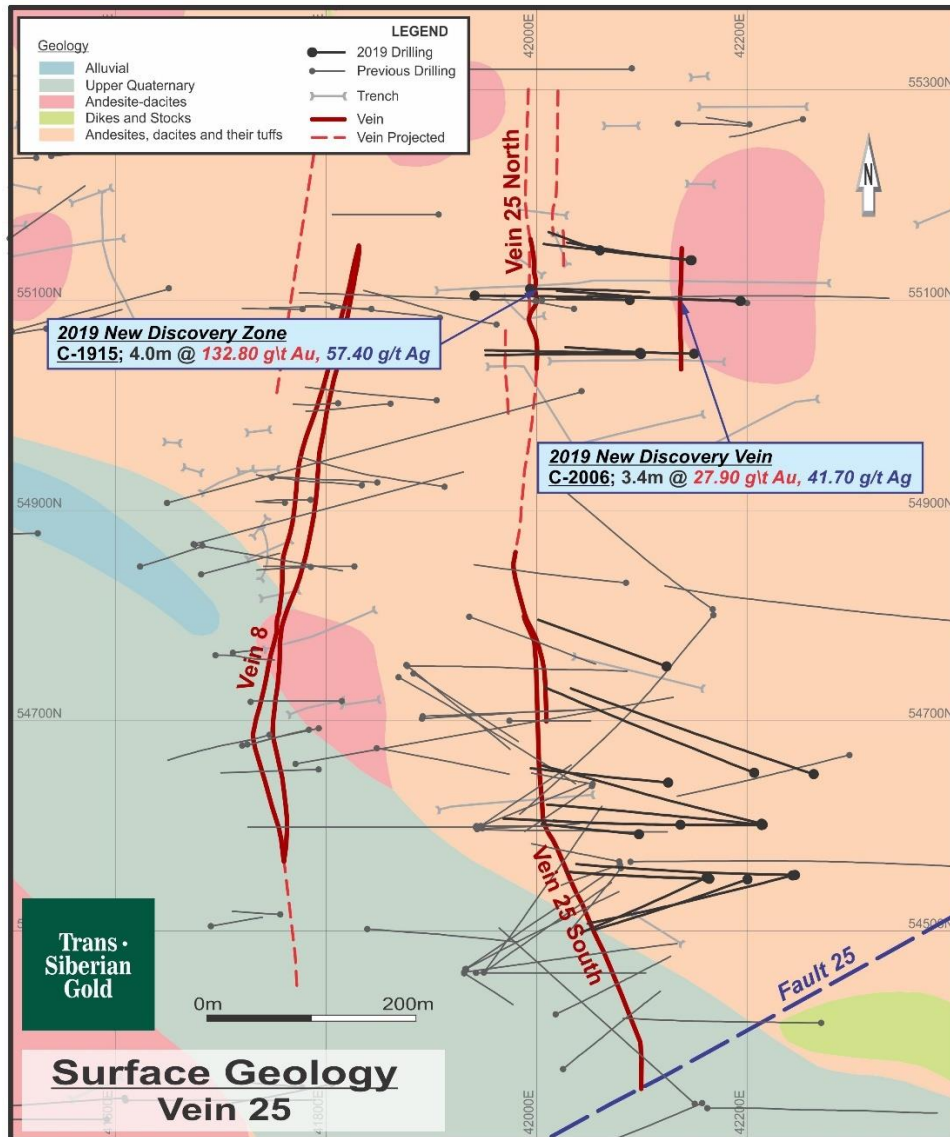


Figure 3. Zone 25 detailed surface plan.



New Consultant and Competent Person

TSG has retained Jacquelin Gauthier, a Canadian geologist with significant experience and successes in high-grade epithermal environments e.g. Kupol Gold Mine, Chukotka and Julietta Gold Mine, Magadan, Russia, to provide oversight of the development and execution of the Company's ramped-up exploration plan. He will also be the Company's Competent Person, as defined by the AIM Rules for Companies.

Rodnikova

The Company expects to publish a JORC compliant Mineral Resource Estimate for Rodnikova in the first quarter of 2020. Additionally, the Company is preparing an internal scoping study to assess the development options for the deposit.

ENDS

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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, including figures and table of this press release, is available from the Company's website: www.trans-siberiangold.com

Qualified Person Review

Jacquelin Gauthier, P.Geo., is a Competent Person as defined by the AIM Rules for Companies and also a Qualified Person pursuant to Canada National Instrument 43-101. Mr. Gauthier has reviewed and approved the scientific and technical information contained within this announcement. The information in this announcement is based on, and fairly represents, information, which has been compiled by Mr. Gauthier. Mr. Gauthier has sufficient experience relevant to the styles of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person and has consented to the inclusion of the matters in this announcement based on the information in the form and context in which it appears.

Glossary of Technical Terms

"Au"	Chemical symbol for gold
"Ag"	Chemical symbol for silver
"g/t"	grams per tonne, equivalent to parts per million
"JORC"	The Australasian Joint Ore Reserves Committee Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (the "JORC Code" or "the Code"). The Code sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves
"koz"	thousand troy ounces of gold
"m"	Metre
"Mt"	million tonnes
"oz"	troy ounce (= 31.103477 grams)
"t"	tonne (= 1 million grammes)

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.