

**TO ALL CREDITORS & SHAREHOLDERS**  
**OXUS GOLD PLC (“THE COMPANY”) - IN ADMINISTRATION**

**STATEMENT**

We refer to the decision of the Paris Court of Appeal (“the Court”) of 31 October 2017.

This decision dismisses Uzbekistan’s appeal against the Court Order of 19 January 2017 which rejected Uzbekistan’s admissibility objection against the Company’s Partial Annulment Application and confirms that Order.

The Court also ordered Uzbekistan to pay EUR 8,000 of costs on the basis of Article 700 of the French Code of Civil Procedure.

The Court has now set a timetable for submissions on the merits of the Company’s Partial Annulment Application and has also set the hearing date for 26 March 2019. The Administrators had hoped to obtain an earlier date for the hearing, but this degree of delay is not unusual in the Court. However, we are pleased that Uzbekistan’s technical objections to the admissibility of the Company’s Partial Annulment Application have been dismissed in their entirety and that the proceedings on the partial annulment of the Award may now proceed.

Following the hearing on the merits of the Company’s Partial Annulment Application, we would expect a final decision to be issued by the Court in mid to late 2019, which is later than we had been anticipating.

We regret that no further information can be given at this stage regarding these proceedings.

This statement is dated 15 November 2017 and is given by:  
Oxus Gold Plc - In Administration  
Acting by its Administrators as its agents and without personal liability