



## **Auriant Mining AB (publ.) publishes Q1 2022 operational update**

### **Highlights:**

- In Q1 2022, hard rock gold production amounted to 216.7 kg (6,967 oz), compared to 209.7 kg (6,743 oz) in Q1 2021, an increase of 3%, or 7 kg (224 oz);
- Due to the seasonality of the operations at Staroverinskaya (Solcocon), there was no alluvial gold production in the period, although 47 155 m<sup>3</sup> of top soil was moved in Q1 2022 preparing access to the gold sands;
- In Q1 2022, total gold sales were 292.1 kg (9,392 oz), compared to 180.0 kg (5,787 oz) in 3m 2021, an increase of 112.1 kg (3,605 oz), or 62%;
- 96,268 tonnes of ore with an average grade of 2.44 g/t were processed through the CIL plant;
- The CIL plant operated for 1,887 hours at an increased throughput rate of 51 tonnes per working hour (>50 t/hour) and at the targeted recovery rate of 91.2%;
- 51,090 tonnes of ore were mined in Q1 2022, compared to 26,190 tonnes in Q1 2021, an increase of 24,900 tonnes or 95%. Stripping volume amounted to 528,200 m<sup>3</sup> (+115,600 m<sup>3</sup>, or 28% more than in Q1 2021);
- The average grade in Q1 2022 was 2.44 g/t, compared to 2.04 g/t in Q1 2021, an increase of 20%;

Overall, Q1 2022 production was in line with the Company's production plan.

### **Others:**

- In regards to the current challenging geopolitical situation, although operations at Tardan have been unaffected, the Company has decided to widen its gold sales channels.
  - Three new sales contracts with refinery plants were signed.
  - The Company's subsidiary has applied for an export license to be able to sell gold outside Russia.
  - There is an option of selling gold to a new bank under a new sales contract.

Despite the current restrictions and the challenging market environment, the Company's subsidiaries continue to sell gold, but with discounts to the LBMA gold price that can be substantial. The effect of these discounts is to some extent mitigated by the strong gold price and the weak Ruble.

## Total Gold Production

Production unit	3m 2022		3m 2021		Change		
	kg	oz	kg	oz	kg	oz	%
<b>Hard rock</b>							
Tardan (CIL)	216.7	6,967	209.7	6,743	7.0	224	3%
<b>Alluvial</b>							
Staroverinskaya	-	-	-	-	-	-	-
<b>Total gold produced</b>	<b>216.7</b>	<b>6,967</b>	<b>209.7</b>	<b>6,743</b>	<b>7.0</b>	<b>224</b>	<b>3%</b>

## Hard Rock Gold Production

	Unit	3m 2022	3m 2021	Change		
<b>Mining</b>						
Waste stripping	000 m3	528.2	412.6	115.6	28%	
Ore mined	000 tonnes	51.1	26.2	24.9	95%	
Gold in Ore	kg	134.5	63.4	71.2	112%	
Average grade	g/t	2.63	2.42	0.21	9%	
<b>CIL</b>						
Ore processing	000 tonnes	96.3	96.2	0.0	0%	
Grade	g/t	2.44	2.04	0.40	20%	
Gold in ore processing	kg	235.2	196.5	38.7	20%	
<b>Gold produced CIL</b>	<b>kg</b>	<b>216.7</b>	<b>209.7</b>	<b>7.0</b>	<b>3%</b>	
Opening WIP (gold)	kg	5.2	27.9			
Closing WIP (gold)	kg	2.9				
Recovery	%	91.18%	92.5%	-1.4%	-1.5%	
<b>Warehouse on Mar 31</b>						
Ore	000 tonnes	86.4	31.3	55.0	176%	
Grade	g/t	2.16	2.30	-	0.14	-6%

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*Auriant Mining AB (AUR) is a Swedish junior mining company focused on gold exploration and production in Russia, primarily in the Republic of Tyva, Zabaikalye and the Republic of Khakassia. The company has currently four assets, including two operating mines (Tardan and Alluvial at Staroverinskaya), one early stage exploration asset and one development asset.*

*Since July 19, 2010, Auriant Mining 's shares are traded on Nasdaq First North Premier Growth Market under the short name AUR. For more information, please visit [www.auriant.com](http://www.auriant.com). G&W Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 000 50, e-mail [CA@gwkapital.se](mailto:CA@gwkapital.se) or visit [www.gwkapital.se](http://www.gwkapital.se).*

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