



Auriant Mining AB (publ.) 12 months 2017 operational update

Auriant's operational update reflects the preparations for building the new CIL Plant at Tardan.

- **Gold production reflects planned activity prior to construction of new processes:**
 - Total 2017 gold production, including gravitational plant production, was in line with the latest forecast published on October 20, 2017 at 809.4 kg (26,023 oz), which included 761.7 kg (24,487 oz) from Tardan and 47.8 kg (1,536 oz) from Solcocon – This was a decrease of 25% year on year (1,078 kg; (34,669 oz)) reflecting the planned activity pending completion of the CIL Plant.
 - Tardan gravitational plant produced 40.4 kg (1,298 oz) of gold, compared to 144.8 kg (4,657 oz) in 2016. Heap leach production at Tardan decreased by 23% to 721.3 kg (23,189 oz), compared to 933.5 kg (30,012 oz) in 2016.
 - Gold grade in 2017 was in line with the mineplan at 2.36 g/t (2016 - 4.04 g/t).
 - Alluvial production at Solcocon recommenced in 2017 and amounted to 47.8 kg (1,536 oz) of gold. The Company expects alluvial production in 2018 to increase to 150 kg.

- **Exploration continues with good results:**
 - The exploration programme at Solcocon continued in 2017; 4,100 meters of core were drilled and 26,000 cubic meters of trenches were made; 4,800 samples were taken. The assessment of the exploration results is currently being undertaken and an announcement will be made in Q1 2018.

- **Construction of new Tardan CIL Plant is on track:**
 - As previously announced, mining operations at Tardan will be discontinued in the first 6 months of 2018, and will resume in July 2018. The 2018 production forecast for Tardan is 360 kg.
 - Construction of the CIL plant at Tardan is on track. Key technical equipment has been ordered and down payments made.
 - The construction of the Tardan CIL plant will continue throughout 2018, with the launch targeted for the beginning of 2019.

- **Auriant is preparing for subscription of Warrants to raise US\$8.5 million**
 - Total issue size – 57 million Warrants to subscribe one share each in the Company.
 - Subscription price – SEK 2.50-3.50 per share.
 - Exercise of 52% of subscription rights swapped for reduction of shareholder debt.
 - Warrant subscription proceeds will contribute to funding the Tardan CIL Plant and the study at Kara-Beldyr - with the following production milestones - Tardan CIL Plant (first production in H1 2019) and Kara-Beldyr (first production in 2021).
 - The Company will be presenting to investors in Stockholm, London, Moscow and Cape Town during February and March 2018.
 - Since mid-2017, a leading Stockholm investor, Per Ahlgren, has built up an equity holding of some 14.5% in the issued share capital of the Company and is supportive of its prospects.

Production

Production unit	12m 2017		12m 2016		Change		
	kg	oz	kg	oz	kg	oz	%
Hard rock							
Tardan (heap leach)	721.3	23,189	933.5	30,012	(212)	(6,823)	-23%
Tardan (gravitational)	40.4	1,298	144.8	4,657	(104)	(3,359)	-72%
Alluvial							
Solcocon	47.8	1,536	-	-	47.8	1,536	100%
Total gold produced	809.4	26,023	1,078.3	34,669	(268.9)	(8,646)	-25%

Tardan

		12m 2017	12m 2016	Change	
Mining					
Waste stripping	000 m ³	2,345	3,085	(740)	-24%
Ore mined	000 tonnes	394	418	(24)	-6%
Average grade	g/t	2.36	4.04	(1.68)	-42%
Heap leach					
Stacking					
Ore	000 tonnes	369	322	47	15%
Grade	g/t	2.02	3.22	(1.20)	-37%
Tailings	000 tonnes	85	63	22	34%
Grade	g/t	3.34	4.83	(1.49)	-31%
Gold in ore and tailings stacked	kg	1,027	1,342	(315)	-23%
Gold produced	kg	721.3	933.5	(212)	-23%
Gravitation					
Throughput	000 tonnes	41	77	(36)	-47%
Average grade	g/t	4.81	7.48	(2.67)	-36%
Recovery	%	21%	25%	-4%	-17%
Gold produced	kg	40.4	144.8	(104)	-72%
Warehouse on December 31					
Ore	000 tonnes	-	23	(23)	-100%
Grade	g/t	-	3.28	(3.28)	-100%
Tailings	000 tonnes	-	31	(31)	-100%
Grade	g/t	-	4.91	(4.91)	-100%

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

Since July 19, 2010, Auriant Mining's shares are traded on First North Premier at the NASDAQ OMX Nordic Exchange under the short name AUR. For more information please visit www.auriant.com. Mangold Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 015 50 or visit www.mangold.se.

This information is information that Auriant Mining AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 10:00 CET on January 23rd, 2018.

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