



Auriant Mining AB (publ.) 9 months 2017 operational update

Highlights

- In August 2017, the Company commenced the design of the CIL plant at Tardan. After commissioning of the plant, we expect recovery to reach 92%. The Company plans to commission the CIL plant in January 2019, with ore supplied by the Pravoberezhny deposit within greater Tardan.
- In Q3 2017, mining operations were interrupted and volumes were lower than envisaged. This was as a result of unseasonally high rainfall, lower grade ore and reduced throughput of the gravitational plant as well as problems with equipment. Total gold production for 9 months therefore decreased by 21% to 620.4 kg (19,948 oz), compared to 786.5 kg (25,285 oz) in 2016.
- The Company aims to try to compensate for the shortfall by intensifying mining works in Q4 and extending the crushing period into December; however, the current production target of 900 kg has been revised to 760 kg of gold.
- In Q3 2017, the exploration program at Solcocon recommenced. Exploration will cover 5,000 meters of core drilling and 64,000 cubic meters of trenches. So far we have drilled 1,508 meters, undertaken 26 thousand cubic meters of trenching and have taken 2.2 thousand samples; the result of this initial work is very encouraging as we already see ore intersections in drill holes and trenches with productive grades and lengths. We will announce preliminary results of the 2017 exploration campaign before the year end. The Company expects to add up to 2 tonnes of gold to the Solcocon reserves as a result of 2017 exploration efforts.
- Alluvial production at Solcocon recommenced in 2017. Production for the 9m has been 41 kg and the forecast for the year is 48 kg of gold.
- Gold grade at Tardan in the 9m 2017 was 2.61 g/t, which is in line with the previously forecasted gold grade in the 2017 mineplan (as compared to 4.17g/t in 2016).
- In line with reduced production expectations we decrease out 2017 EBITDA forecast down to 11.5 mln USD compared to previously reported target of 14.0 mln USD.

Production

Production unit	9m 2017		9m 2016		Change, kg	Change, oz	%
	kg	oz	kg	oz			
Hard rock							
Tardan (gravitational)	40.4	1,298	123.1	3,957	(82.7)	(2,658)	-67%
Tardan (heap leach)	538.9	17,326	663.4	21,328	(124.5)	(4,002)	-19%
Alluvial							
Solcocon	41.2	1,324	-	-	41.2	1,324	100%
Total gold produced	620.4	19,948	786.5	25,285	(166.1)	(5,337)	-21%

Tardan

		9m 2017	9m 2016	Change	
Mining					
Waste stripping	000 m ³	2,052	2,253	(201)	-9%
Ore mined	000 tonnes	280	352	(72)	-21%
Average grade	g/t	2.61	4.17	(1.56)	-37%
Gravitation					
Throughput	000 tonnes	41	62	(21)	-35%
Average grade	g/t	4.81	7.70	(2.89)	-38%
Recovery	%	21%	26%	-5%	-20%
Gold produced	kg	40.4	123.1	(83)	-67%
Heap leach					
Stacking					
Ore	000 tonnes	250	286	(36)	-13%
Grade	g/t	2.19	3.27	(1.08)	-33%
Tailings	000 tonnes	79	62	17	28%
Grade	g/t	3.40	4.93	(1.53)	-31%
Gold in ore and tailings stacked	kg	817.2	1,239.0	(422)	-34%
Gold produced	kg	538.9	663.4	(125)	-19%
Warehouse on September 30					
Ore	000 tonnes	5	9	(4)	-41%
Grade	g/t	3.85	7.27	(3.42)	-47%
Tailings	000 tonnes	2	17	(15)	-91%
Grade	g/t	2.07	7.63	(5.56)	-73%
Gold in ore and tailings	kg	24	195	(172)	-88%

For more information, please contact:

Sergey Ustimenko, CEO

tel: +7 495 109 02 82

e-mail: sergey.ustimenko@auriant.com

Company name: Auriant Mining AB

Short name: AUR

ISIN-code: SE0001337213

Website: www.auriant.com

Twitter: @auriantmining

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 08:50 CET on October 20th, 2017.

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