



AURIANT
MINING

**Auriant Mining AB (publ.)
announces plan to temporarily halt mining operations at
Tardan in the first half of 2018, and announces its 2018 and
2019 preliminary production forecast**

- 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 high grade Pravoberezhny deposit within greater Tardan.
- Processing the Pravoberezhny ore on the existing heap leach will only achieve a recovery of 60%, much lower than the 92% rate through the soon to be constructed CIL plant. Waiting until the CIL plant is operational will allow the company to benefit from additional gold production and revenue from the higher recovery rate. **The Company will generate \$10.2mln incremental cash flow over the minelife** by minimising the Pravoberezhny ore going through the heap leach. For this reason, **the Company has decided to halt mining operations at Tardan from January 2018 until the 2nd half of 2018** as this will maximize long term value for shareholder (we will continue to produce gold out of ore stacked in the previous periods and expect to produce 100 kg in the 1st half of 2018). We aim to restart mining operations in 2nd half of 2018 and we expect that production at Tardan will be 350 kg for the year. Solcocon is expected to produce 150 kg of alluvial gold as a result of extending its operation on 3 placers. Total production for 2018 is therefore expected to be 500 kg.
- The Company is confident that it can operate within its banking covenants, despite the decision to halt mining operations in the first half of 2018, and will be able to complete the construction of the CIL plant. It is not relying on the proceeds from the issue of warrants in 2018 to meet its production and construction objectives.
- Production for 2019 is expected to increase to approximately 1.15 tonnes of gold and the operation of the CIL plant will significantly improve EBITDA margin.

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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 08:50 CET on October 20th, 2017.

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