

PRESS RELEASE

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Auriant Mining AB (publ.) publishes 12m 2019 operational update

Tardan Operations and Production

During 2019, the Company's main source of ore was the Pravoberezhniy deposit. Total stripping works amounted to 982 thousand m³. Ore mined amounted to 473 thousand tonnes with an average grade of 2.42 g/t (total gold in ore was 1,144 kg). In 2020, the Company will continue mining the Pravoberezhniy deposit. The Company will also undertake stripping works on Ore zone #3 and Ore body #26 of the Tardan deposit in order to secure access to ore on these ore bodies in 2021 and 2022.

Total 12m 2019 gold production was 635 kg (20,407 oz), an increase of 81% compared to 350 kg (11,267 oz) in 12m 2018. Heap leach ore stacking was 334 thousand tonnes with an average grade of 2.08 g/t. CIL ore processing started in November and amounted to 38 thousand tonnes with an average grade of 3.94 g/t. Heap leach operations were discontinued at the end of December.

Solcocon Production

In May 2019, alluvial production resumed at Solcocon. This production is 100% outsourced. In 2018, the Company engaged 2 contractors working on 2 placers, and the same contractors continued to work in 2019.

During 2019, the Company produced 54 kg (1,730 oz) of alluvial gold compared to 73 kg (2,337 oz) in the previous period.

Tardan CIL ramp up review

It was expected that the ramp up stage of the newly constructed CIL plant would take 2.5 months from inception. On November 18th, the Company began feeding high grade ore into the CIL plant, and it is expected to be fully ramped up by the end of January 2020.

Over the ramp up stage, the Company has been monitoring equipment operations, development of chemical processes, staff performance, materials and energy consumption, grades at all stages of processing, including residual grades in the tailings. Based on the results, the Company has upgraded the leaching tanks in order to improve ore oxidization to ensure stable processing results.

As a result of this work, the Company reached a stable projected processing capacity of 50 tonnes per working hour and projected gold recovery by the end of December.

In January 2020, the Company expects to process 31 thousand tonnes of ore and will continue to supply high grade ore to the CIL plant. Over last 10 days of January 2020, we will begin mixing high and low grade ore to ensure steady transition to year round average grades. It is expected that in January production will amount to 115 kg of gold.

Increase in wire electric power supply

Over the course of the ramp up, the CIL plant has demonstrated better than projected energy efficiency per tonne of processed ore.

In December 2019, the Company agreed a new energy deal to increase the power allocated to the Tardan CIL plant using a newly built 35kV power line from 2.0 MWt to 2.5 MWt. Coupled with better than expected energy efficiency, it will allow us to minimize the use of diesel generators or to cease their use entirely.

Production

Production unit	12m 2019		12m 2018		Change		
	kg	oz	kg	oz	kg	oz	%
Hard rock							
Tardan (heap leach)	525	16,867	350	11,267	174	5,600	50%
Tardan (CIL)	110	3,540	0.0	0	110	3,540	100%
Alluvial							
Solcocon	54	1,730	73	2,337	(19)	(608)	-26%
Total gold produced	689	22,137	423	13,604	265	8,532	63%

Tardan

	unit.	12m 2019	12m 2018	Change	
Mining					
Waste stripping	000 m3	982	358	625	175%
Ore mined	000 tonnes	473	219	254	116%
Average grade	g/t	2.42	2.58	(0.16)	-6%
Heap leach					
Ore stacking	000 tonnes	334	214	120	56%
Grade	g/t	2.08	2.59	(0.51)	-20%
Gold in ore stacked	kg	694	554	140	25%
Gold produced HL	kg	525	350	174	50%
CIL					
Ore processing	000 tonnes	38	-	-	-
Grade	g/t	3.94	-	-	-
Gold in ore	kg	151	-	-	-
Gold produced CIL	kg	110	-	-	-
Gold produced total	kg	635	350	284	81%
Warehouse on December 31					
Ore	000 tonnes	108	5	103	2055%
Grade	g/t	2.90	2.29	0.61	27%

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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 two operating mines (Tardan and Solcocon), 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. Mangold Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 015 50, e-mail CA@mangold.se 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 9.00 CET on January 20th, 2020.

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