

PRESS RELEASE
Stockholm, October 12, 2020



Auriant Mining AB (publ.) announces an improvement in its financing costs with VTB

The Board of Directors of Auriant Mining AB (publ.) (the “Company”) announces an improvement in the financing costs associated with the Company’s facility with VTB.

Under the term of the existing facility with VTB entered into in 2017, there is an amount of US\$28.5million outstanding, which is repayable over the period to 31 December 2023, at an interest cost of approximately 7.8% per annum. Reflecting the Company’s strong performance during 2020 the Company has negotiated with VTB a reduction in the interest rate applying to outstanding balances. Upon execution of contractual documentation, the new interest rate will be 3 months LIBOR plus 4.7% (currently equivalent to an annual interest rate of 4.95%). All other terms of the existing facility remain unchanged.

Danilo Lange, Chief Executive Officer of Auriant Mining said:

“VTB is an important strategic partner of the Company which has supported our development to date. I am pleased we have been able to successfully conclude these negotiations, which, based on current market interest rates, will result in total savings in financing costs payable by the Company in the period to repayment of some US\$900,000.”

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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 14.30 CET on October 12th, 2020.

Cautionary Statement: Statements and assumptions made in this report with respect to Auriant Mining AB's ("AUR") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of AUR. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where AUR operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) AUR's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) exchange rates, particularly between the Russian rouble and the U.S. dollar. In the light of the many risks and uncertainties surrounding any gold production and exploration company at an early stage of its development, the actual results could differ materially from those presented and forecast in this report. AUR assumes no unconditional obligation to immediately update any such statements and/or forecasts. This press release shall not, directly or indirectly, be released, published or distributed in or to the United States, Australia, Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action as a whole or in part is subject to legal restrictions. Nothing in this press release should be considered as an offer to invest or otherwise trade in shares of Auriant Mining AB (publ). The proposed issue will not be directed at residents or those living in the United States, Australia, Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action would require further prospectus, other offering documentation, registration or other measures beyond those required by Swedish law. No securities will be registered under the United States Securities Act of 1933, a similar law in any state in the United States, or under any provincial law in Canada, nor under the applicable law of another country.