

PRESS RELEASE  
Stockholm, January 22, 2016



## **Auriant Mining AB (publ.) announces management changes**

Auriant Mining AB (publ) is pleased to announce the following management changes: **Vladimir Churin** will again take the position of **Chief Geologist**, and **Marina Baykalova** is appointed as **Acting HR Director**.

**Vladimir Churin** has more than 30 years' experience as a gold exploration geologist. He joined Auriant Mining in 2012. His previous experience includes serving as Chief Geologist with Altynalmas in Kazakhstan (2011- 2012), Exploration Manager Oxus Resources in Uzbekistan (2010-2011), and Deputy Chief of the Russian Federal Geological Agency in the Buryatiya Republic (2009-2010). Additionally, he worked as Exploration Manager for Severstal Resurs (now called Nordgold, a major Russian gold producer), Ilmenit (a Siberian junior miner), and Kinross Gold. Vladimir graduated from the Leningrad Mining Institute with an MSc in Geology focusing on Exploration Geology.

**Marina Baykalova** has more than 20 years' experience in HR. From 2012, Marina has been Director of HR at the Tardan mine. Prior to that, she worked as the head of the HR department at the Solvay ferronickel mine in Guatemala. Marina has been Deputy GD of HR at Gypsum Concrete and has been the head of the HR department in various companies in the mining industry, automobile production and banking sector. She graduated from the Krasnoyarsk Polytechnic Institute with a degree in engineering, and Moscow Finance Institute with a degree in management.

Sergey Shumilov (who held HRD position from 2012) and Igor Pashkov (who held Chief Geologist position from April 2015) have left the Company. The management changes will have a beneficial effect on Auriant's overhead costs.

Following termination of Mr. Shumilov's employment, his vested stock options, namely 66,666 stock options 2013/2018 series I (with strike price SEK 15) and 20,000 stock options 2014/2019 series I (with strike price SEK 5.85) will remain exercisable during 6 months, i.e. until 16 July 2016, but not later. All other Mr. Shumilov's stock options have expired with immediate effect.

Mr. Pashkov's stock options have not yet vested, and as such, have expired upon termination of his employment.

For more information, please contact:

Sergey Ustimenko, CEO  
tel: +7 495 660 22 20  
e-mail: [sergey.ustimenko@auriant.com](mailto:sergey.ustimenko@auriant.com)

Company name: Auriant Mining AB  
Short name: AUR  
ISIN-code: SE0001337213

Website: [www.auriant.com](http://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 two operating mines (Tardan and Solcocon) one early stage exploration asset and one development asset. The group's mineral licenses are estimated to contain official Russian State Reserves Committee (GKZ) reserves of 829 500, 000 troy ounces (1 oz = 31.1 g) in the C1 and C2 categories and 500,000 troy ounces in NI 43-101 standard.*

*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](http://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](http://www.mangold.se).*

**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.