

# Auriant Mining AB (publ.) publishes January - June 2019 Interim Report

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## Highlights:

- During H1 2019, mining operations were carried out at the Pravoberezhniy deposit, which will be the main source of ore in 2019. 189.2 thousand tonnes of ore were mined at an average grade of 2.59 g/t. Volume of stripping works amounted to 515 thousand m3.
- In H1 2019, Tardan continued production on the heap leach. 172.6 thousand tonnes of ore with an average grade of 2.23 g/t were stacked. In H1 2019, heap leach production at Tardan amounted to 227.3 kg (7,308 oz), an increase of 106% compared to 110.3 kg (3,545 oz) in H1 2018.
- In May 2019, alluvial production resumed at Solcocon. During the reporting period, the Company produced 27.4 kg (880 oz) of alluvial gold, an increase of 50% compared to 18.3 kg (587 oz) produced in the previous period.
- Total gold production for the H1 2019 was 254.7 kg (8,188 oz), an increase of 98% compared to 128.5 kg (4,133 oz) in H1 2018.
- In March 2019, the Company raised US\$ 0.8 mln of financing with LLC Delta, as a result of a sale and leaseback transaction, which was used to fund the CIL construction project.
- In Q2 2019, the Company drew down the second tranche of the loan facility (US\$ 2.2 mln), provided by VTB to finance the CIL construction at Tardan.
- During H1 2019, the Company continued to invest in the construction of the CIL plant. The total amount invested during the period amounted to US\$ 4.0 mln. Construction works are almost complete and all processing equipment is installed. Capacitive equipment has successfully passed water tests. Despite the construction process progressing without any major deviations from the initial plan, we expect that the start date will move to the middle of September 2019.
- In April 2019, the resources of the Kara-Beldyr deposit were approved by the State Reserve Committee (GKZ). According to the resource statement filed by Auriant Mining for approval, Kara-Beldyr C1 and C2 resources amounted to 842 thousand ounces of gold (26.2 tonnes) with an average grade of 3.38 g/t and 2,044 thousand ounces of silver, (63.6 tonnes) with an average grade of 8.2 g/t. This latest resource statement confirms Auriant's confidence of building a mine that is able to produce up to 2 tonnes of gold/year for over 10 years.
- Consolidated revenue was MSEK 100.4 (US\$ 10.8 mln) compared to MSEK 49.8 (US\$ 5.9 mln) in H1 2018.
- EBITDA was MSEK 11.8 (US\$ 1.3 mln) compared to MSEK -20.8 (US\$ -2.5 mln) in H1 2018.
- Net loss after tax was MSEK -11.8 (US\$ -1.9 mln) compared to MSEK -56.8 (US\$ -6.7 mln) in H1 2018.

Full report is available here:

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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 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, e-mail [CA@mangold.se](mailto:CA@mangold.se) or visit [www.mangold.se](http://www.mangold.se).

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#### Attachments

- Q2 2019\_Press-release\_ENG
- Auriant H1 2019 Interim Report\_ENG\_29 08 19 - FINAL

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