

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

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Highlights:

- In Q1 2019, the Company focused on carrying out stripping works in order to secure access to the ore body in the future. Volume of stripping works amounted to 274.3 thousand m³. Mining operations were carried out on Pravoberezhny deposit, which will be the main source of ore in 2019.
- During Q1 2019, the Company continued CIL construction. The Company first broke the ground on the construction site in May 2018. Since then, round works amounted to more than 150,000 cubic meters, with 1,500 tonnes of steel frames installed and concrete works exceeded 14,000 cubic meters. Construction is on plan and on budget and the Company expects the CIL to start by the end of July 2019.
- Total gold production for the Q1 2019 was 86.2 kg (2,773 oz), an increase of 22% compared to 70.6 kg (2,270 oz) in Q1 2018. Ore mined amounted 28.3 kt with an average grade 2.48 g/t. Heap leach ore stacking was 33.4 kt with an average grade of 2.45 g/t.
- During the first quarter of 2019, there were no mining operations at Solcocon, as alluvial gold production is seasonal, usually from June to October.
- In March 2019, as a result of sale and leaseback transactions, the Company raised US\$ 1.0 mln of financing with LLC Delta, which was used for the CIL construction.
- Consolidated revenue was MSEK 38.0 (US\$ 4.1 mln) (Q1 2018: MSEK 18.9 (US\$ 2.3 mln)).
- EBITDA was MSEK 2.1 (US\$ 0.2 mln) compared to MSEK -8.2 (US\$ -1.0 mln) in Q1 2018.
- Net loss after tax was MSEK -14.2 (US\$ -1.6 mln) compared to MSEK -21.4 (US\$ -2.6 mln) in Q1 2018.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- In April 2019, the resources of the Kara-Beldyr deposit have been 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 tons) with an average grade of 3.38 g/t and 2,044 thousand ounces of silver (63.6 tons) with an average grade of 8.2 g/t. This latest resource statement confirms Auriant's confidence to build a mine that is able to produce up to 2 tons of gold/year for over 10 years.
- In April 2019, the Tardan CIL project design documentation was approved by the State Expertise institution of Russia (GlavGosExpertiza).
- In April 2019, the Second tranche of the loan facility from VTB to finance the CIL construction at Tardan has been made available for drawdown. The first tranche of US\$ 2.2 mln (RUB 150 million) was used by Tardan in December 2018. The second tranche for the same amount (RUB 150 million) was made available after completion of the supervisory work at the CIL project.
- In May 2019, alluvial production commenced at Solcocon.

Full report is available here:

This will be followed by an interactive webcast for analysts and investors with the CEO, Sergey Ustimenko who will be presenting Auriant Mining's Q1 2019 results as well as hosting a Q&A session.

The event will begin at 14:00 CET (14:00 Stockholm, 15:00 Moscow, 13:00 London).

Those wishing to participate will need to pre-register for this event by clicking here or opening the following link:

<https://auriant.webex.com/auriant-en/onstage/g.php?MTID=e0d6d37f8cd6f61d0d33bc23ed23a3d6e>

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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. 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 08.15 CET on May 31st, 2019

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Attachment

- Q1 report eng

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