Auriant Mining AB (publ.) publishes January-December 2020 Interim Report

26.02.2021 | Globenewswire Europe

Financial Highlights

• Consolidated revenue was MSEK 492.1 (US$ 53.4 mln), up 79% YoY (2019: MSEK 281.6 (US$ 29.8 mln)).

• Net profit after tax amounted to MSEK 96.5 (US$ 10.7 mln) compared to loss of MSEK -6.0 (US$ -1.2 mln) in 2019.

• Strong increase in EBITDA: in 2020 EBITDA amounted to MSEK 283.0 (US$ 30.9 mln) compared to MSEK 68.2 (US$ 7.2 mln) in the previous year.

• Net cash flow generated from operating activities was MSEK 251.2 (US$ 27.5 mln), up 315% YoY (2019: MSEK 84.9 (US$ 8.9 mln)).

Operational Highlights

• Volume of ore processed through the CIL plant amounted to 394 thousand tonnes with an average grade of 2.66 g/t (total gold in processed ore - 1,045 kg). The CIL plant was operating at projected throughput per working hour (>50 t/hour) and higher recovery rate (91%).

• Hard rock gold production at Tardan increased by 50%, from 635 kg (20,407 oz) in 2019 on the heap leach and CIL to 953 kg (30,629 oz) in 2020 on CIL.

• Alluvial gold production decreased by 78% to 12 kg (386 oz) compared to 54 kg (1,730 oz) in 2019.

• Total gold production was 965 kg (31,014 oz), up 40% YoY (2019: 689 kg (22,137 oz)).

• Average selling price for gold increased by 24% to US$ 1,755 per oz (2019: US$ 1,416 per oz).

• Total Cash cost reduced by 24% to US$ 676 per oz (2019: US$ 884 per oz).

• In April 2020, the Group restructured repayment terms of existing loans provided by VTB rolling them over until end of 2023. In July 2020, the Group extinguished its loans in the amount of MSEK 23.2 (US$ 2.6 mln), which were raised in connection with the CIL plant financing in 2018-2019. In October 2020, the Group negotiated with VTB a reduction in interest rate applying to outstanding balance. As from 21 October 2020, the new interest rate is 3 months LIBOR plus 4.7% (currently equivalent to an annual interest rate of 4.9%).

• 2021 annual total gold production forecast is 900 - 930 kg (28,936 - 29,900 oz). Annual throughput of the CIL plant will amount to 350 - 380 thousand tonnes.

Full report is available here

This will be followed by a ZOOM Conference for analysts and investors with Danilo Lange (CEO), Vladimir Vorushkin (CFO) and Petr Kustikov (COO), who will be presenting Auriant Mining's Q4 2020 results as well as hosting a Q&A session.

The event will begin at 12:00 CET (12:00 Stockholm, 14:00 Moscow, 11:00 London).

To participate in a ZOOM Conference on Friday, February 26th, please send to our email conf@auriant.com the following information: email, name, Company name. We will send the conference ID and passcode by email.

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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 07.00 CET on February 26th, 2021.

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.

Attachments

- Auriant Q4 2020 Interim Report_ENG_final
- 2021-02-26 eng Press-release 12m 2020 draft