

Auriant Mining AB (publ.) publishes H1 2022 operational update

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Highlights:

- In H1 2022, hard rock gold production amounted to 421.9 kg (13,566 oz), compared to 446.3 kg (14,349 oz) in H1 2021, a decrease of 5%, or 24.4 kg (783 oz);
- Alluvial gold production amounted to 1.2 kg (39 oz) compared to 8.6 kg (277 oz) a decrease of 86%, or 7.4 kg (239 oz) because of delayed start of the gold sands mining caused by late ground defrosting.
- In H1 2022, total gold sales were 435.5 kg (14,000 oz), compared to 391.8 kg (12,598 oz) in H1 2021, an increase of 43.7 kg (1,402 oz), or 11%;
- 192,573 tonnes of ore with an average grade of 2.46 g/t were processed through the CIL plant;
- 177,690 tonnes of ore were mined in H1 2022, compared to 159,000 tonnes in H1 2021, an increase of 18,690 tonnes or 12%. Stripping volume amounted to 1,103,402 m3 (+329,602 m3, or 43% more than in H1 2021);
- The average grade in H1 2022 was 2.46 g/t, compared to 2.24 g/t in H1 2021, an increase of 10%;

Overall, H1 2022 production was in line with the Company's production plan.

Other updates:

The Company's subsidiaries continue to sell gold with discounts to the LBMA gold price, as previously reported. The discounts have risen following the decision of G7 to stop gold import into its countries. This together with the LBMA gold price decrease and strengthened Ruble are factors currently negatively affecting the Group's financial performance.

The Company has opened a new bank account with an international bank, thus having secured a replacement for its previous bank account, frozen as a result of termination of business operations of the previous bank in Austria.

Total Gold Production

Production unit	H1 2022		H1 2021		Change		
	kg	oz	kg	oz	kg	oz	%
Hard rock							
Tardan (CIL)	421.9	13,566	446.3	14,349	-24.4	-783	-5%
Alluvial							
Staroverinskaya	1.2	39	8.6	277	-7.4	-239	-86%
Total gold produced	423.1	13,605	454.9	14,626	-31.8	-1,021	-7%

Hard Rock Gold Production

	Unit	H1 2022	H1 2021	Change	
Mining					
Waste stripping	000 m3	1,103.4	773.8	329.6	43%
Ore mined	000 tonnes	177.7	159.0	18.7	12%
Gold in Ore	kg	430.4	361.5	68.9	19%
Average grade	g/t	2.42	2.27	0.15	7%
CIL					
Ore processing	000 tonnes	192.6	206.9	-14.3	-7%

Grade	g/t	2.46	2.24	0.22	10%
Gold in ore processing	kg	472.9	462.8	10.1	2%
Gold produced CIL	kg	421.9	446.3	-24.4	-5%
Opening WIP (gold)	kg	2.9	26.7		
Closing WIP (gold)	kg	4.2	10.2		
Recovery	%	90%	92.9%	-2.9%	-3.1%
Warehouse on June 30					
Ore	000 tonnes	116.7	50.0	66.7	133%
Grade	g/t	2.10	2.00	0.10	5%

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[Auriant Mining AB](#) (AUR) is a Swedish junior mining company focused on gold exploration and production in Russia, primarily in the Republic of Tyva, Zabaikalye and the Republic of Khakassia. The company has currently four assets, including two operating mines (Tardan and Alluvial at Staroverinskaya), 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. G&W Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 000 50, e-mail CA@gwkapital.se or visit www.gwkapital.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 July 20th, 2022.

Attachment

- H1_2022_Press release (Operational)_ENG

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