

Auriant Mining AB (publ.) publishes 12m 2022 operational update

24.01.2023 | [GlobeNewswire](#)

Highlights:

- In 12m 2022, hard rock gold production amounted to 771.5 kg (24,805 oz), compared with 893.3 kg (28,720 oz) in 12m 2021, a decrease of 14%, or 121.8 kg (3,915 oz);
- Alluvial gold production by a third party mining contractor at Staroverinskaya amounted to 8.6 kg (278 oz) compared with 17.5 kg (563 oz) a decrease of 51%, or 8.9 kg (286 oz). The mining contractor was delayed due to supply problems with his equipment, caused by the current situation.
- In 12m 2022, total gold sales were 882.2 kg (28,364 oz), compared with 818.5 kg (26,316 oz) in 12m 2021, an increase of 63.7 kg (2,047 oz), or 8%;
- 413,323 tonnes of ore with average grade of 2.04 g/t were processed through the CIL plant compared with 428,327 tonnes in 12m 2021, a decrease of 4%, or 15,004 tonnes
- The average grade in 12m 2022 was 2.04 g/t, compared to 2.30 g/t in 12m 2021, a decrease of 11%;
- 355,310 tonnes of ore were mined in 12m 2022, compared with 458,490 tonnes in 12m 2021, a decrease of 103,180 tonnes or 23%. Stripping volume amounted to 2,196,300 m3 (+337,000 m3, or 18% more than in 12m 2021);

The Company predicted 800 - 830 kg of gold produced in 2022, but the actual gold production was 780.2 kg. The main reason for nonfulfillment inability of the mining contractor at Staroverinskaya to get his equipment delivered on time.

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 the G7 to terminate gold imports into its countries. This, together with the LBMA gold price decrease and strengthened Ruble/USD are factors that have had a significant negative effect on the Group's financial performance in 2022; we expect these factors to be the same in 2023.

Total Gold Production

Production unit	12m 2022		12m 2021		Change		
	kg	oz	kg	oz	kg	oz	%
Hard rock							
Tardan (CIL)	771.5	24,805	893.3	28,720	-121.8	-3,915	-14%
Alluvial							
Staroverinskaya	8.6	278	17.5	563	-8.9	-286	-51%
Total gold produced	780.2	25,082	910.8	29,283	-130.7	-4,201	-14%

Hard Rock Gold Production

	Unit	12m 2022	12m 2021	Change	
Mining					
Waste stripping	000 m3	2,196.3	1,859.3	337.0	18%
Ore mined	000 tonnes	355.3	458.5	-103.2	-23%
Gold in Ore	kg	681.4	1,065.7	-384.3	-36%
Average grade	g/t	1.92	2.32	-0.41	-17%

CIL					
Ore processing	000 tonnes	413.3	428.3	-15.0	-4%
Grade	g/t	2.04	2.30	-0.26	-11%
Gold in ore processing	kg	842.8	983.9	-141.1	-14%
Gold produced CIL	kg	771.5	893.3	-121.8	-14%
Recovery	%	91.5%	91.2%	0.0	0.4%
Warehouse on December 31					
Ore	000 tonnes	88.9	131.6	-42.7	-32%
Grade	g/t	1.59	2.19	-0.60	-27%

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ISIN-code: SE0001337213

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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 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 13.35 CET on January 24th, 2023.

Attachment

- 12m_2022_Press release (Operational)_ENG

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Die URL für diesen Artikel lautet:

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