



AURIANT MINING

Auriant Mining AB (publ)

Interim report for the period from January – June 2013

Highlights:

- **Consolidated revenue from gold and gold equivalents for H1 2013 increased by 123% to MSEK 69.4 (US\$ 10.7 m) compared to H1 2012 in amount of MSEK 31.1 (US\$ 4.5 m).**
- **Total production of gold for H1 2013 increased by 220% to 249.5 kg (8,022 oz) from 78 kg (2,508 oz) in H1 2012.**
- **EBITDA for the period was negative at MSEK -32.9 (US\$ -5.1 m) compared to positive EBITDA for H1 2012 of MSEK 0.9 (US\$ 0.1 m).**
- **The net result after tax for H1 2013 was MSEK -63.6 (US\$ -9.8 m) compared to H1 2012 in amount of MSEK -26.5 (US\$ -3.9 m). Earnings per share before and after dilution for H1 2013 were equal to SEK -3.57 (US\$ -0.6) compared to H1 2012 – SEK -1.5 (US\$ -0.2).**
- **All renovations to the Solcocon heaps, crushing complex and factory are complete. Commissioning and tune up of the upgraded equipment started in July.**
- **Seasonal production from the Gold Borzya alluvial operations has started ahead of schedule and is currently exceeding set targets.**

Key events post period end:

- **July gold production of 186 kg (5,980 oz).**
- **In August 2013 Sergey Kashuba stepped down from the Board of Auriant Mining AB to pursue other opportunities.**

Comments by the CEO

Following our reorganization in H2 2012, the first half of 2013 was a positive period for the Company. We anticipate reaching our production target of 1,000 – 1,200 kg of gold (32,000 – 38,400 oz) for the whole of 2013, almost double what we produced last year. Production results for the first six month of operations in 2013 were as expected. Tardan did a good job in preparing for the summer season and both mining and stacking is currently exceeding previously set targets. New mining equipment is on site and stripping for future periods has commenced.

2013 Q1 total production was 74 kg (2,379 oz) and Q2 was 176 kg (5,658 oz), for a total H1 production of 249.5 kg (8,021 oz). Post period end, in July alone, we produced 186 kg. This increase is being driven by our planned ramp-up strategy and the seasonality of our operations, whereby the bulk of our annual production occurs during the warmer summer and autumn seasons.

Now that construction at Tardan has been completed and all major capex in place, operations are proceeding as anticipated. Tardan produced 172 kg in H1 which was 288% more than in the same period in 2012, and is on track to produce 600 kg (22,400 oz) for the whole of 2013.

The picture at Solcocon over H1 is more mixed. The upgrade to the Solcocon plant was completed during the period, including new heap leach pads, renovations and additions to the crushing complex, additional sorption columns. As of the end of H1, all necessary capex for Solcocon had been undertaken. However, testing and commissioning of the new equipment is taking longer than originally anticipated, partly as a result of heavy rains over July-August, as well as interruptions in the supply of spare parts. As a result, it is unlikely that Solcocon will achieve its production targets for the year for hard rock gold; however this will be compensated for by increased production at our Gold Borzya alluvial operations which is part of the Solcocon license.

In August we will complete our 20,000 m drilling programme at Tardan (both at the existing Tardan Deposit and within the Greater Tardan license area). We plan to release a geological report of the drilling results in Q3, with a new reserve calculation to follow once it has been approved by the authorities. In addition our exploration activities at Solcocon have yielded 115,000 tonnes of ore at the Podgornoye deposit an average grade of 2.7 g/t thereby adding to mine reserves. At our Kara-Beldyr joint venture with the Canadian Centerra Gold, exploration activity has been completed and we await the new reserve update by the end of the year.

Our mid to long term strategy remains unchanged as we seek to become an intermediate gold producer, both through organic growth as well as targeted, value accretive acquisitions. Part of this strategy is to increase our appeal to investors and boost liquidity by changing our listing to main NASDAQ OMX market. I am glad to report that we have appointed Carnegie Investment Bank to act as an additional liquidity provider for us but, whilst we still remain firmly committed to the relisting, we are pushing this back until market conditions improve.

The recent drop in the gold price has of course impacted on cash flows and profitability. Being at the ramp up stage, our fixed cost per ounce of production is high, but will reduce as we reach full capacity. Therefore, scale will be our major cost reducer this year and next. As such, we continue to focus most of our efforts on bringing existing production facilities to full capacity and completing the ramp up stage, as planned, by 2015. In addition, we have started several cost cutting initiatives at all our mines and our head office. These initiatives were carefully

considered in order to maintain set production targets, nevertheless all non core activities will be reduced to a bare minimum.

As our shareholders are aware in the second half of 2012 the company was reorganised, with new management and personnel, and our major producing mine Tardan was commissioned. Whilst from a production perspective the Group has performed well, it is perhaps less constructive to compare our H1 2013 financials with those of H1 2012 as essentially we have a new company that looks substantially different from that of a year ago. One should also note, that a lot of our costs are fixed in nature, but production is seasonal with most of our revenue coming in the second half of the year. Thus it would be wrong to project the financial result of the first half to the whole year.

Our initial plan envisaged using internally generated cash flows and some modest borrowings to finance our expansion, but with the drop in the gold price, retained earnings will not be a source of financing over the short term, and therefore we will be increasing borrowings and focusing on improving efficiencies, which will include introducing a cost reduction initiative both at the Moscow office and at the mine level.

We are currently in negotiations with several Russian banks to provide the required financing and anticipate securing new long term facilities within the next few months. As a result of our improved production performance and the ability of the Company to meet its targets we feel confident that the required bank financing will be available.

Overall H1 was a difficult period for Auriant, especially given the dramatic fall in the gold price, however we are on track to meet our production targets for 2013 and to continue production growth and complete our ramp-up in 2014 in order to achieve profitability.

Denis Alexandrov

Chief Executive Officer

Comments by the CFO

Dear Shareholders,

I'm pleased to present our interim financial statements for the first half of 2013. For convenience, from 2013 we are reporting all our financial numbers in SEK and in US dollars. The exchange rates used in this report are US\$/SEK 6.4969 for June 30, 2013 and 6.8488 for June 30, 2012.

Income, result and financial position for the group

Income and result

Revenue from gold and gold equivalents grew by 123% from MSEK 31.105 (US\$ 4.542 m) to MSEK 69.422 (US\$ 10.685 m) due to an increase in volume of gold sold from 82.3 kg (2,646 oz) in H1 2012 to 224.5 kg (7,218 oz) in H1 2013. It has positive influence on revenue in amount of MSEK 43.973 (US\$ 6.768 m) or 141% of revenue. The drop of average price per oz from US\$ 1,679 to US\$ 1,480 resulted in decrease of revenue by MSEK -5.656 (US\$ -0.871 m) or 18%.

Other income for H1 2013 amounted to MSEK 5.227 (US\$ 0.805 m) compared to H1 2012 in amount of MSEK 13.459 (US\$ 1.965 m). Other income in 2012 related to the gain as a result of the decrease of Auriant equity in Awilia Enterprises Ltd. from 50% to 30%. In 2013 other income mainly consisted of equipment rental agreements, services to external parties and sale of obsolete stock.

Operating expenses of the Group rose by MSEK -74.265 (US\$ -11.431 m) to MSEK -128.395 (US\$ -19.763 m). This increase is largely explained by the following factors:

- External expenses grew by MSEK 28.615 (US\$ 4.404 m) to MSEK 45.036 (6.932 m). There are several reasons for this:
 - o In H1 2013 there was a significant increase of volumes of waste removal (184.500 m³ vs. 825.900 m³). Ore mined if compared to respective period last year did not increase significantly (55.000 tonnes vs. 87.300 tonnes for H1 2012). To transport these volumes, external contractors were hired. That constituted MSEK 8.482 (US\$ 1.306 m). Blasting expenses grew by MSEK 8.535 (US\$ 1.314 m) to MSEK 11.135 (US\$ 1.714 m).
 - o Unlike 1H2012, in H1 2013 the Company recorded sale of alluvial gold and recorded an expense services of the contractor in the amount of MSEK 8.615 (US\$ 1.326 m).
 - o Increased volumes of waste and ore removal at Solcocon resulted in an increase of blasting works by MSEK 2.601 (US\$ 0.400 m) to MSEK 3.600 (US\$ 0,767 m).
- In H1 2012 gold production at Tardan was through gravitational circuit, while in H1 2013 all production came from heap leach. This technology requires increased usage of chemicals and other materials, thus a material cost grew at Tardan unit by MSEK 6.651 (US\$ 1.024 m). Moreover, petrol and spare parts consumption increased because of higher mining volumes at both production sites and general inflation effect. Thus, increase of material expenses from MSEK 15.039 (US\$ 2.196 m) to MSEK 24.255 (US\$ 3.733 m) was recorded.
- Average number of employees grew from 705 in H1 2012 to 830 in H1 2013. Total employee benefit expenses increased by MSEK 33.310 (US\$ 5.127 m) to MSEK 65.933 (US\$ 10.148 m). The reason is mainly explained by set-up of the management company that led to an increase of expenses by MSEK 15.859 (US\$ 2.441 m), that includes one-time bonus payments in H1 2013 and share incentive program in the amount of MSEK 8.459 (US\$ 1.302 m). Additionally, Tardan's employee expenses increased by MSEK 9.128 (US\$ 1.405 m) to MSEK 23.175 (US\$ 3.567 m). The reason is the increase of headcount due to launch of heap

leach operations. Solcocon recorded growth of MSEK 9.969 (US\$ 1.534 m) to MSEK 20.686 (US\$ 3.184 m) due to an increase in the number of employees due to ramp-up stage.

- The increase of depreciation and amortization expenses in H1 2013 of MSEK -20.780 (US\$ -3.198 m) compared to H1 2012 in the amount of MSEK -10.522 (US\$ -1.536 m) is mainly explained by the commissioning of heap leaching plant at Tardan.
- Rise of other expenses by MSEK 2.265 (US\$ 0.349 m) to MSEK -8.920 (US\$ -1.373 m) is mainly explained by a provision for obsolete mining equipment in the amount of MSEK 3.705 (US\$ -0.570 m) that was created after the stock-take at Solcocon mine site that was offset by the reduction of the bad debt provision.

Due to seasonality factor, during the first half of the year production activity is low, while the mining activity is high. This resulted in an increase of WIP of MSEK 36.528 (US\$ 5.622 m) in H1 2013 (MSEK 27.130 (US\$ 3.961 m)).

Net financial items consist of two items: foreign exchange gain/loss and interest expense. Overall expense H1 2013 of MSEK -43.934 (US\$ -6.762 m) compared to the prior period of MSEK -21.615 (US\$ -3.327 m) is mainly due to appreciation of US dollar vs. Russian rouble and Swedish krona. Therefore, a foreign exchange loss of MSEK -19.044 (US\$ -2.931 m) was recorded in H1 2013, whilst there was a gain of MSEK -2.960 (US\$ -0.456 m) in comparable period last year. The change in interest expense MSEK -18.698 (US\$ -2.878 m) in H1 2012 vs. MSEK -24.900 (US\$ -3.833 m) in H1 2013 is the result of additional financing received both at Tardan and Solcocon (please see financial position section for more details).

Income tax for the reporting period amounted to a gain of MSEK 34.087 (US\$ 5.247 m) and MSEK 4.722 (US\$ 0.727 m) for H1 2012. The income tax gain relates to a change in deferred taxation at the subsidiary level and represent tax losses carry-forwards.

The net result after tax for H1 2013 was MSEK -67.348 (US\$ -10.366 m) compared to H1 2012 in amount of MSEK -26.459 (US\$ -4.073 m). Earnings per share before and after dilution for the period were equal to SEK -3.78 (US\$ -0.58) compared to H1 2012 – SEK -1.5 (US\$ -0.23).

Financial position

Intangible assets grew to MSEK 170.826 (US\$ 26.293 m) at 30 June 2013 (31 December 2012 – MSEK 152.184 (US\$ 23.357 m)) due to exploration costs at Tardan in the amount of MSEK 16.097 (US\$ 2.478 m) at Tardan and MSEK 7.674 (US\$ 1.181 m) at GRE-324 were capitalized.

The decrease in tangible assets to MSEK 229.264 (US\$ 35.288 m) at 30 June 2013 (31 December 2012 MSEK 245.154 (US\$ 37.626 m)) is explained by the depreciation for the period and provision for obsolete equipment after stock-take performed at Solcocon.

The increase in financial fixed assets to MSEK 75.946 (US\$ 11.690 m) as of June 30, 2013 (31 December 2012 MSEK 46.378 (US\$ 7.118 m)) is explained by deferred tax assets increase due to recognition of tax losses carry-forwards.

The increase in inventories to MSEK 191.429 (US\$ 29.465 m) as of 30 June 2013 (31 December 2012 MSEK 143.217 (US\$ 21.981 m)) is mainly due to the increase of work in progress at Tardan and Solcocon units. Increase in current receivables caused by input VAT balances to be reimbursed.

Cash and cash equivalents as of December 31 2012 contained short term deposits at banks in amount of MSEK 19.104 (US\$ 2.932 m), which were used for working capital financing hereinafter.

The decrease in long-term liabilities to MSEK 39.857 (US\$ 6.135 m) as of 30 June 2013 (31 December 2012 MSEK 257.877 (US\$ 39.578 m)) is mainly caused by reclassification of the bond payable to Golden Impala in amount of MSEK 233.673 (US\$ 35.967 m), a company related to the main Shareholder into short-term (current) liabilities.

Current liabilities are mainly represented by trade and other payables, bond, leases and loans. Overall increase of current liabilities to MSEK 525.778 (US\$ 80.928 m) at June 30 2013 from MSEK 163.085 (US\$ 25.030 m) at 31 December 2012 was recorded.

Increase of trade payables by MSEK 36.553 (US\$ 5.626 m) to MSEK 44.383 (US\$ 6.831 m) and other payables by MSEK 17,039 (US\$ 2.623 m) to MSEK 33.770 (US\$ 5.198 m) compared to 31 December 2012 was caused by an increase of production activity by the Company and purchases on credit.

Increase of bond liability from MSEK 214.422 (US\$ 32.909 m) as of December 31, 2012 to MSEK 233.673 (US\$ 35.967 m) as of 30 June 2013 caused by interest expense capitalization.

Lease liability decreased by MSEK 3.372 (US\$ 0.519 m) to MSEK 2.975 (US\$ 0.458 m) due to repayment.

Overall bank loan liability rose by MSEK 78.815 (US\$ 12.131 m) to MSEK 208.573 (US\$ 32.103 m). The increase is attributed to the drawdowns at Tardan and Solcocon.

Investments, liquidity and financing

Due to seasonal nature of the business, most of revenue comes in the second half of the year. To finance lack of cash in operating activities (MSEK 42.707 or US\$ 6.573) and capital expenditures (MSEK 34.127 or US\$ 5.253), the Group used bank loans.

During the reporting period, total investments amounted to MSEK 36.249 (US\$ 5.579 m) (H1 2012 MSEK 19.258 (US\$ 2.964 m)). These mainly related to capitalized exploration works mainly at Tardan MSEK 12.436 (US\$ 1.914) as well as purchase and construction of fixed assets (upgrades to Solcocon production facilities and purchase of new mining equipment).

In Q1 2013, Auriant Mining partly financed its operations with Svyazbank and PromSvyazBank loans. As of 30 June 2013 total bank loan debt was equal to MSEK 208.573 (US\$ 32.103 m).

Consolidated cash balance at 30 June 2013 was MSEK 0.771 (US\$ 0.119 m) (31 December 2012 MSEK 22.266 (US\$ 3.427 m)).

Mihail Fedulov
Chief Financial Officer

Other financial information

Segment information

The company accounts for segments in accordance with IFRS 8. At present the company only considers that it has one segment as only one product, gold, is produced and all operations are performed in one economic environment, Russia.

Transactions with related parties

During H1 2013 Auriant Mining made bond interest payments to Golden Impala, a company related to the ultimate controlling party of Auriant Mining, Preston Haskell, in the total amount of MSEK 4.854 (US\$ 0.747 m). Accrued interest expenses for H1 2013 amounted to MSEK -15.170 (US\$ -2.335 m).

Employees

The group had on average 830 employees during reporting period. As of 30 June 2013 the number of employees in the group was 968 (710 as of June 30, 2012).

Capital Structure

The number of issued shares at the end of the reporting period amounted to 17,802,429. The limits of the share capital are a minimum of MSEK 150 (US\$ 23.088 m) and a maximum of MSEK 600 (US\$ 92.352 m) and the quota value of each share is SEK 11.25 (USD 1.73). Each share carries one vote.

The parent company

The parent company is a holding company without significant operations. It supports the subsidiaries with financing, investor relations, strategy formulation, etc. Thus it usually has no income other than interest on loans extended to the subsidiaries from time to time or in respect of bank deposits.

Income and result

The operating result for H1 2013 was MSEK -4.433 (US\$ -0.682 m) compared to H1 2012 which was positive and amounted to MSEK 4.290 (US\$ 0.626 m). The change is mainly due to the fact that in 2012 the gain from the sale of 20% of the shares in Awilia Enterprises Ltd. to Centerra Gold was recognized in accordance with the JV agreement for the Kara Beldyr license area as Centerra in January 2012 earned the right to another 20% in the JV. Total operating expenses for H1 2013 amounted to MSEK -4.440 (US\$ -0.683 m), in H1 2012 MSEK -3.736 (US\$ -0.546 m).

Net financial items for H1 2013 amounted to MSEK -14.973 (US\$ -2.305 m) (H1 2012 MSEK -13.347 (US\$ -1.949 m)) and include interest expense related to the Golden Impala bonds in

amount of MSEK -15.170 (US\$ -2.335 m), compensated by intragroup loan interest income in amount of MSEK 8.947 (US\$ 1.377) and forex loss in amount of MSEK -8.750 (US\$ -1.347 m).

Net result for H1 2013 amounted to MSEK -19.406 (US\$ -2.987 m) compared to H1 2012 in amount of MSEK -9.057 (US\$ -1.323 m).

Financial position

No significant changes occurred compared to 31 December 2012 except for decrease in long-term liabilities, which is explained by reclassification of the bond liability to the related party, Golden Impala Ltd. in amount of MSEK 233.673 (US\$ 35.967 m) into short-term (current) liabilities (31 December 2012 MSEK 214.421 (US\$ 32.908 m) - increase due to interest expense capitalization).

Accounting principles and basis of preparation

The consolidated accounts for Auriant Mining AB have been prepared in accordance with International Financial Reporting Standards (IFRS) as described on page 56 in the annual report for financial year 2012. The evaluations and estimations made by the board of directors and management in preparing the interim report is described on page 64 in the annual report for 2012.

This interim report has been prepared in accordance with IAS 34, *Interim Financial Reporting* and in accordance with the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 1, *Supplementary accounting regulations for groups*. The parent company accounts are prepared in accordance with the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for legal entities. The accounting policies for the parent are the same as for the group with the exceptions described in the annual report 2012.

The same accounting principles are applied in this interim report as in the annual report 2012 with the following exceptions due to new and updated standards and the application of IFRS 2.

IFRS 2

As of Quarter 1-2013 the group has started to report employee incentive programs. The accounting for these is done in accordance to the standard IFRS 2.

A description of the incentive programs can be found in the annual report of 2012.

Accounting policy for incentive programs:

Programs where warrants are granted to the employees and vested immediately (Warrants 2012/2013 series I, Warrants 2012/2017 series I and Warrants 2012/2017 series II)

Measurement: A fair value for each share warrant has been calculated at the grant date. This has been done in accordance with the Black-Scholes model (warrants 2012/2013 series 1) and the Monte-Carlo simulation model for the 2012/2017 programs.

Recognition: Personnel costs and related equity (additional paid in capital) are recorded at the vesting date which corresponds to the grant date. All the above warrant programs have vested in full in Q1-2013.

Employee stock option programs granted to employees in Q1-2013 and vested over a service period (Warrants 2012/2017 series III and Warrants 2012/2017 series IIII)

Measurement: A fair value for each stock option has been calculated at the grant date. The value per option has been calculated with the Black-Scholes model.

Recognition: personnel costs and related equity are recognised over the vesting period which corresponds to the required service period for the employees. Each program consists of three tranches with separate vesting periods, i.e. in accounting terms making up 3 separate programs running simultaneously (with a 1, 2 and 3 year vesting period respectively). The cost is therefore recognized linearly for each tranche over the vesting period, meaning that the cost for the 1/3rd of the options that vest on November 12, 2013 is recognized in the first year, the cost for the 1/3rd of the options that vest on November 12, 2014 is recognized in the first two years, and the cost for the last 1/3rd of the options that vest on November 12, 2015 is recognized in all three years. This results in higher recognised personnel costs in the first accounting periods compared to the later periods under which the program runs.

When acquired warrants are used by employees to acquire shares and the company issues new shares, this is accounted for as any other share issuance.

IAS 1 Presentation of Financial Statements

The changed standard requires items in "Other comprehensive Income" to be presented based on whether or not they subsequently may be reclassified to profit or loss. Therefore the interim report has a new heading in the statement for Other Comprehensive Income: "Items that may be reclassified subsequently to profit or loss".

IFRS 7 and 13 in interim reporting

The interim reporting standard IAS 34 has been updated and states that some disclosures in IFRS 7 and 13, regarding fair value of financial instruments, shall be included in an interim report. The book values of financial instruments in Auriant's balance sheet are assumed to be equivalent to fair value. No other disclosure requirements in IFRS 7 and 13 have turned out applicable.

Risks and uncertainties associated with this interim report

The group's risk exposure is presented on page 78 of the 2012 annual report. The Board of Directors believes that the most important risk factors for the time being are:

- 1) *Gold price risk:* The fluctuations of the international gold price directly influence the revenues of a gold producing company.
- 2) *Currency risk:* Auriant Mining operations and reporting is influenced by the gold price which is quoted in US\$, whereas production costs are in RUB, and reporting in SEK. Fluctuations in exchange rates could have a major impact on both local operational results and the SEK reported results.
- 3) *Political risks:* Auriant Mining currently operates only in Russia. Being a young democracy Russia does not have a stable political situation as in the more established democracies of Western Europe.
- 4) *Inflation risk:* The Russian economy has been subject to significant inflation pressure during the last few years. This directly impacts on the production costs in a gold mining company.
- 5) *Geological risk:* The recoverable gold reserves of a gold exploration and production company are influenced by geological and economic factors. The estimation of reserves is therefore at all times dependent on the international gold price, costs associated with the extraction of the gold, etc. Therefore the estimated gold reserves of any gold company may change at any point in time. In particular the alluvial subsidiaries of the Auriant Mining group are sensitive to cost increases.

- 6) *Financial and project risk:* Auriant Mining AB is a gold mining company and is involved in production of gold as well as exploration. The company is still dependent on external financing for the development of its business. If the availability of external financing were to be reduced it would negatively influence the future outlook of the company. The currently poor sentiments on global capital markets must be taken in to account.
- 7) *Legal risks:* Auriant Mining operates in a complicated and challenging legal environment in Russia. Further, Russian tax legislation is subject to varying interpretations and frequent changes. Changes in the interpretations of tax legislation and in the legal environment may have significant impact on the company.

Operational Update

Production

Production unit	License area	H1 2013		H1 2012	
		kg	oz	kg	oz
Hard rock					
Tardan (gravitational)	Tardan	-	-	44	1,415
Tardan (heap leach)	Tardan	170.7	5,487	-	-
Solcocon		7.4	237	34	1,093
Total hard rock gold production		178.1	5,73	78	2,508
Alluvial	Borzya	71.4	2,296	-	-
Total Production for the Group		249.5	8,02	78	2,508

Production for the first 6 months of 2013 amounted to 249.5 kg (8,021 oz) and represents a significant increase of 220% if compared to the first 6 months of 2012. The majority of the increase comes from the Tardan heap leaching plant. Another contributing factor is the early start this year of alluvial gold production. The Solcocon operations were resumed in late June after a planned stoppage to complete renovations. Please refer to the section on Solcocon for more details.

Tardan

		H1 2013	H1 2012
Mining			
Waste stripping	000 m ³	909.1	185
Ore mined	000 tonnes	92.4	55.5
Average grade	g/t	1.5	2.3
Heap leach			
Crushing			
Ore	000 tonnes	82	82.9

Grade	g/t	2.0	1.5
Stacking			
Ore	000 tonnes	82	76
Grade	g/ton	2.0	1.4
Tailings	000 tonnes	47.8	14.6
Grade	g/t	3.5	3.4
Gold produced from heap leaching	kg	170.7	
Gravitation			
Throughput	000 tonnes	-	28.8
Average grade	g/ton	-	4.1
Extraction	%	-	33%
Gold produced from Gravitation	kg	-	44
Total Production from Tardan	kg	170.7	44
Warehouse			
Ore	000 tonnes	73.9	171.2
Grade	g/t	1.3	1.4
Tailings	000 tonnes	213.6	250.1
Grade	g/t	2.99	2.1

As in the first quarter, all production at Tardan came from heap leaching operations. Overall, production was 170.7 kg (5,487 oz) an increase of c. 288% if compared to 6 month production in 2012. There wasnt any production at the gravitational circuit, as Tardan continues to accumulate sufficient amounts of high grade ore.

This year, Tardan started stripping operations at ore body Number One which the Company expects will be the source of ore for a minimum of two years of production. This, and limited mining activities in 2012, drove the increase of waste removal (724k tonnes vs. 185k tons) and ore mining (92.4k tonnes vs 55.5k tonnes). As a result, some waste removal will be carried out this year to secure 2014 production. To cope with increased mining volumes, Tardan purchased 5 additional heavy trucks, a heavy front loader and a bulldozer. All these equipment has arrived to the site in July-August. Moreover, blasting, waste / ore removal contractors continue to operate at the site to speed up ore preparation.

Crushing remained at the levels of 2012 or c. 82k tonnes, whilst stacking of ore and tailings rose to c. 130k tonnes, an increase of 43%.

Contractors continued exploration drilling both on the flanks of the Tardan deposit and within the Greater Tardan area. The Company plans to continue with drilling through the summer, with results available by the end of 2013.

Solcocon

		H1 2013	H1 2012
Mining			
Waste stripping	000 m ³	228	475.9
Ore mined	000 tonnes	104	54.1
Average grade	g/t	1.7	1.4
Heap leach			
Crushing / Stacking			
Ore	000 tonnes	45.5	13.7
Grade	g/t	1.6	1.3
Gold produced	kg	7.4	34
Warehouse			
Ore	000 tonnes	99	5.9
Grade	g/t	1.64	1.3
Alluvial			
Gold produced	kg	71.4	0

As communicated earlier, Solcocon underwent a major renovation to its production facilities: heap leach pads were rebuilt from scratch, with new heaps currently being stacked; the crushing facilities were upgraded and the leaching plant renovated. All of the upgrades have been completed, and, as planned, production restarted in June.

Total production for 6 months dropped by c. 78% to 7.4 kg (237.4 oz). This was a planned decrease in order to complete renovations and upgrades to boost capacity. On the other hand, alluvial operations resumed in April with 71.4 kg (2,296 oz) of alluvial gold produced.

The Group confirms the production targets for Solcocon at 300 – 350 kg (9,600 – 12,800 oz) for the year.

The lower stripping ratio at the current ore bodies resulted in a decrease of ore removal volumes (228k tonnes vs. 475.9k tonnes) and an increase of mined ore (104k tonnes vs. 54.1 k tonnes). Crushed and stacked ore also increased by 232% to 45.5k tonnes, with 99k tonnes of ore remaining in the ore warehouse that will be stacked in July - August.

Financial reports

CONSOLIDATED INCOME STATEMENT

	3 months		3 months		6 months		6 months		12 months		3 months		3 months		6 months		6 months		12 months		
	2013-04-01		2012-04-01		2013-01-01		2012-01-01		2012-01-01		2013-04-01		2012-04-01		2013-01-01		2012-01-01		2012-01-01		
	-2013-06-30		-2012-06-30		-2013-06-30		-2012-06-30		-2012-12-31		-2013-06-30		-2012-06-30		-2013-06-30		-2012-06-30		-2012-12-31		
	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	
Income																					
Revenue from sale of gold	42,014	16,167	69,422	31,105	234,133						6,404	2,327	10,685	4,542	35,934						
Other income	1,826	6,508	5,227	13,459	18,307						278	937	805	1,965	2,810						
Total income	43,840	22,675	74,649	44,564	252,440						6,683	3,263	11,490	6,507	38,744						
Operating costs																					
Change in stock of finished and semi-finished goods	-5,228	16,166	36,528	27,130	24,965						-797	2,327	5,622	3,961	3,832						
External expenses	-27,806	-6,415	-45,036	-16,421	-97,138						-4,238	-923	-6,932	-2,398	-14,909						
Materials	-8,295	-8,364	-24,255	-15,039	-60,599						-1,264	-1,204	-3,733	-2,196	-9,300						
Employee benefit expenses	-32,642	-14,817	-65,933	-32,623	-78,960						-4,976	-2,133	-10,148	-4,763	-12,119						
Depreciation, amortization and write downs	-9,453	-4,025	-20,780	-10,522	-70,292						-1,441	-579	-3,198	-1,536	-10,788						
Other expenses	282	-4,343	-8,920	-6,655	-10,647						43	-625	-1,373	-972	-1,634						
Total operating costs	-83,142	-21,798	-128,395	-54,130	-292,671						-12,673	-3,137	-19,763	-7,904	-44,918						
Operating profit/loss	-39,302	877	-53,746	-9,566	-40,231						-5,991	126	-8,273	-1,397	-6,174						
Net financial items	-27,297	-20,834	-43,934	-21,615	-31,801						-4,161	-2,999	-6,762	-3,156	-4,882						
Profit/loss before income tax	-66,599	-19,957	-97,680	-31,181	-72,032						-10,152	-2,872	-15,035	-4,553	-11,055						
Income tax	24,214	6,721	34,077	4,722	-1,923						3,691	967	5,245	689	-295						
Net profit/loss for the period	-42,385	-13,236	-63,604	-26,459	-73,955						-6,461	-1,905	-9,790	-3,863	-11,350						
Whereof attributable to: The owners of the parent company	-42,385	-13,236	-63,604	-26,459	-73,955						-6,461	-1,905	-9,790	-3,863	-11,350						
Earnings per share before dilution (SEK)	-2.38	-0.75	-3.57	-1.50	-4.20						-0.37	-0.11	-0.55	-0.22	-0.64						
Earnings per share after dilution (SEK **)	-2.38	-0.75	-3.57	-1.50	-4.20						-0.37	-0.11	-0.55	-0.22	-0.64						
Number of shares issued at period end	17,802,429	17,616,987	17,802,429	17,616,987	17,616,987						17,616,987	17,616,987	17,802,429	17,616,987	17,616,987						
Average number of shares for the period	17,802,429	17,616,987	17,802,429	17,616,987	17,616,987						17,616,987	17,616,987	17,802,429	17,616,987	17,616,987						
Average number of shares for the period after dilution **)	18,674,197	17,616,987	18,674,197	17,616,987	18,674,197						18,674,197	17,616,987	18,674,197	17,616,987	18,674,197						

**) At the November 2012 Extraordinary General Meeting an incentive program for the Group's Chief Executive Officer and Chief Investment Officer was established through the issue of warrants with the right to subscribe for 1,065,000 shares. The average number of shares outstanding for the period after dilution is 18,674,197 as result.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(All amounts in TSEK)	3 months		3 months		6 months		6 months		12 months		3 months		3 months		6 months		6 months		12 months		
	2013-04-01		2012-04-01		2013-01-01		2012-01-01		2012-01-01		2013-04-01		2012-04-01		2013-01-01		2012-01-01		2012-01-01		
	-2013-06-30		-2012-06-30		-2013-06-30		-2012-06-30		-2012-12-31		-2013-06-30		-2012-06-30		-2013-06-30		-2012-06-30		-2012-12-31		
	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TSEK	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	TUSD	
Net profit/loss for the period	-42,385	-13,236	-63,604	-26,459	-73,955						-6,461	-1,905	-9,790	-3,863	-11,350						
Other comprehensive income																					
Items that may be reclassified subsequently to profit or loss	-	-	-	-	-						-	-	-	-	-						
Translation difference	-16,645	-18,525	-13,930	294	-8,913						-2,537	-2,666	-2,144	43	-1,368						
Total comprehensive income for the period	-59,030	-31,761	-77,533	-26,165	-82,868						-8,998	-4,571	-11,934	-3,820	-12,718						
Whereof attributable to: The owners of the parent company	-59,030	-31,761	-77,533	-26,165	-82,868						-8,998	-4,571	-11,934	-3,820	-12,718						

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	TSEK			TUSD		
	June 30, 2013	June 30, 2012	December 31, 2012	June 30, 2013	June 30, 2012	December 31, 2012
ASSETS						
FIXED ASSETS						
Intangible fixed assets	170,826	160,374	152,184	26,293	23,416	23,357
Tangible fixed assets	229,264	239,226	245,154	35,288	34,930	37,626
Financial fixed assets	75,946	67,537	46,378	11,690	9,861	7,118
Total fixed assets	476,036	467,137	443,716	73,271	68,207	68,101
CURRENT ASSETS						
Inventories	191,429	188,072	143,217	29,465	27,461	21,981
Current receivables	50,259	42,632	36,926	7,736	6,225	5,667
Cash and cash equivalents	771	10,224	22,266	119	1,493	3,417
Total current assets	242,459	240,928	202,409	37,319	35,178	31,065
TOTAL ASSETS	718,494	708,065	646,125	110,590	103,385	99,166
Other operating expenses						
Equity	152,860	281,865	225,163	23,528	41,155	34,558
Non-controlling interest	-	-	-	-	-	-
Total equity	152,860	281,865	225,163	23,528	41,155	34,558
Long term liabilities	39,857	55,198	257,877	6,135	8,060	39,578
Current liabilities	525,778	371,002	163,085	80,928	54,170	25,030
TOTAL EQUITY AND LIABILITIES	718,494	708,065	646,125	110,590	103,385	99,166
PLEGGED ASSETS	107,927	198,315	162,059	16,612	28,956	24,872
CONTINGENT LIABILITIES	-	-	-	-	-	-

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

All amounts in TSEK	Attributable to the shareholders of the parent company					Non-controlling interest	Total equity
	Share capital	Additional paid in capital	Translation difference reserve	Retained earnings			
Equity as at December 31, 2011	198,191	155,819	-18,144	-27,836	-	308,030	
Comprehensive income							
Net profit/loss for the period				-26,459		-26,459	
Translation difference			294			294	
Total comprehensive income for the period			294	-26,459	-	-26,165	
Equity as at June 30, 2012	198,191	155,819	-17,850	-54,295	-	281,865	
Comprehensive income							
Net profit/loss for the period				-47,496		-47,496	
Translation difference			-9,207			-9,207	
Total comprehensive income for the period			-9,207	-47,496	-	-56,703	
Equity as at December 31, 2012	198,191	155,819	-27,057	-101,791	-	225,162	
Comprehensive income							
Net profit/loss for the period				-63,604		-63,604	
New shares issue	2,086					2,086	
Warrants and options issue		3,144				3,144	
Translation difference			-13,929			-13,929	
Total comprehensive income for the period	2,086	3,144	-13,929	-63,604	-	-72,302	
Equity as at June 30, 2013	200,277	158,963	-40,986	-165,395	-	152,860	

0

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

All amounts in TUSD	Attributable to the shareholders of the parent company					Non-controlling interest	Total equity
	Share capital	Additional paid in capital	Translation difference reserve	Retained earnings			
Equity as at December 31, 2011	30,418	23,915	-2,785	-4,272	-	47,276	
Comprehensive income							
Net profit/loss for the period				-3,863		-3,863	
Translation difference			-2,257			-2,257	
Total comprehensive income for the period			-2,257	-3,863	-	-6,120	
Equity as at June 30, 2012	30,418	23,915	-5,042	-8,136	-	41,155	
Comprehensive income							
Net profit/loss for the period				-7,487		-7,487	
Translation difference			889			889	
Total comprehensive income for the period			889	-7,487	-	-6,598	
Equity as at December 31, 2012	30,418	23,915	-4,153	-15,623	-	34,558	
Comprehensive income							
Net profit/loss for the period				-9,790		-9,790	
New shares issue	321					321	
Warrants and options issue		484				484	
Translation difference			-2,044			-2,044	
Total comprehensive income for the period	321	484	-2,044	-9,790	-	-11,029	
Equity as at June 30, 2013	30,739	24,399	-6,197	-25,413	-	23,528	

Consolidated cash flow statement	6 months	6 months	6 months	6 months
	2013-01-01- 2013-06-30	2012-01-01- 2012-06-30	2013-01-01- 2013-06-30	2012-01-01- 2012-06-30
	TSEK	TSEK	TUSD	TUSD
Operating activities				
Receipts from customers	67,464	30,689	10,384	4,481
VAT and other reimbursement	15,601	21,793	2,401	3,182
Payments to suppliers	(62,840)	(47,699)	(9,672)	(6,965)
Payments to employees	(55,785)	(43,054)	(8,586)	(6,286)
Income tax paid	(120)	(240)	(19)	(35)
Other taxes paid	(7,027)	(9,524)	(1,082)	(1,391)
Net cash flows used in operating activities	(42,707)	(48,034)	(6,573)	(7,013)
Investing activities				
Proceeds from sale of property, plant and equipment	-	-	-	-
Proceeds from exercise of share options	2,082	-	320	-
Purchase and construction of property plant and equipment	(22,984)	(16,135)	(3,538)	(2,356)
Exploration and research works	(12,436)	(1,459)	(1,914)	(213)
Investments in JV	(790)	(2,608)	(122)	(381)
Net cash flows used in investing activities	(34,127)	(20,203)	(5,253)	(2,950)
Financing activities				
Proceeds from borrowings	137,790	90,171	21,209	13,166
Repayment of borrowings	(60,483)	(11,202)	(9,310)	(1,636)
Interest paid	(11,979)	(6,063)	(1,844)	(885)
Lease payments	(8,702)	(4,185)	(1,339)	(611)
Other finance expenses	(830)	(858)	(128)	(125)
Net cash from financing activities	55,796	67,863	8,588	9,909
Net increase in cash and cash equivalents	(21,038)	(373)	(3,238)	(54)
Net foreign exchange difference	(457)	(398)	(70)	(58)
Cash and cash equivalents at 1 January	22,266	10,995	3,427	1,605
Cash and cash equivalents at 30 June	771	10,224	119	1,493

CONSOLIDATED KEY RATIOS

	6 months 2013-01-01 -2013-06-30	6 months 2012-01-01 -2012-06-30	12 months 2012-01-01 -2012-12-31
Total assets (TSEK)	718,494	708,065	646,125
Total equity (TSEK)	152,860	281,865	225,163
Equity ratio (%)	21.3%	39.8%	34.8%
Interest bearing debt (TSEK)	445,221	276,072	350,530
Employees at period end	968	710	781
EBITDA (TSEK)	-32,966	956	430
Per share data			
Earnings per share (SEK)	-3.57	-1.50	-4.20
Equity per share (SEK)	8.59	16.00	12.78
Return on equity (%)	-33.7%	-6.5%	-27.7%

Key ratio definitions

Total assets (TSEK)	Total assets at period end
Total equity (TSEK)	Total equity including non controlling interest at period end
Equity ratio (%)	Total equity divided by total assets expressed as a percentage
Interest bearing debt (TSEK)	Total interest bearing debt at the period end
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
Earnings per share	Net result after tax for the period divided by the average number of outstanding shares for the period before dilution
Equity per share (SEK)	Equity excluding non controlling interests at the period end divided by the number of outstanding shares at the period end
Return on equity (%)	Net result after tax for the period divided by the average total equity for the same period

PARENT COMPANY INCOME STATEMENT

	3 months 2013-04-01 -2013-06-30	3 months 2012-04-01 -2012-06-30	6 months 2013-01-01 -2013-06-30	6 months 2012-01-01 -2012-06-30	12 months 2012-01-01 -2012-12-31	3 months 2013-04-01 -2013-06-30	3 months 2012-04-01 -2012-06-30	6 months 2013-01-01 -2013-06-30	6 months 2012-01-01 -2012-06-30	12 months 2012-01-01 -2012-12-31
	TSEK	TSEK	TSEK	TSEK	TSEK	TUSD	TUSD	TUSD	TUSD	TUSD
Income										
Other operating income	1	29	7	8,026	8,062	0	4	1	1,172	1,237
Total income	1	29	7	8,026	8,062	0	4	1	1,172	1,237
Operating costs										
External expenses	-1,837	-1,786	-2,450	-3,077	-10,104	-280	-257	-377	-449	-1,551
Employee benefit expenses	-1,040	-133	-1,989	-660	-1,395	-159	-19	-306	-96	-214
Total operating costs	-2,878	-1,919	-4,440	-3,736	-11,499	-439	-276	-683	-546	-1,765
Operating profit/loss	-2,877	-1,889	-4,433	4,290	-3,437	-439	-272	-682	626	-528
Net financial items	-10,363	-13,610	-14,973	-13,347	-242,742	-1,580	-1,959	-2,305	-1,949	-37,256
Profit/loss before income tax	-13,240	-15,499	-19,406	-9,057	-246,179	-2,018	-2,231	-2,987	-1,323	-37,783
Income tax	-	-	-	-	-	-	-	-	-	-
Net profit/loss for the period	-13,240	-15,499	-19,406	-9,057	-246,179	-2,018	-2,231	-2,987	-1,323	-37,783

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

	3 months 2013-04-01 -2013-06-30	3 months 2012-04-01 -2012-06-30	6 months 2013-01-01 -2013-06-30	6 months 2012-01-01 -2012-06-30	12 months 2012-01-01 -2012-12-31	3 months 2013-04-01 -2013-06-30	3 months 2012-04-01 -2012-06-30	6 months 2013-01-01 -2013-06-30	6 months 2012-01-01 -2012-06-30	12 months 2012-01-01 -2012-12-31
	TSEK	TSEK	TSEK	TSEK	TSEK	TUSD	TUSD	TUSD	TUSD	TUSD
Net profit/loss for the period	-13,240	-15,499	-19,406	-9,057	-246,179	-2,018	-2,231	-2,987	-1,323	-37,783
Translation differences	-847	3,976	-867	-3,592	-17,580	-129	572	-133	-524	-2,698
Total comprehensive income for the period	-14,087	-11,523	-20,274	-12,649	-263,760	-2,147	-1,659	-3,120	-1,847	-40,481

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

	TSEK			TUSD		
	June 30, 2013	June 30, 2012	December 31, 2012	June 30, 2013	June 30, 2012	December 31, 2012
ASSETS						
FIXED ASSETS						
Financial fixed assets	480,118	725,250	477,894	73,900	105,894	73,346
Total fixed assets	480,118	725,250	477,894	73,900	105,894	73,346
CURRENT ASSETS						
Current receivables	1,162	530	479	179	77	74
Cash and bank	52	1,001	1,193	8	146	183
Total current assets	1,214	1,531	1,672	187	224	257
TOTAL ASSETS	481,332	726,781	479,566	74,086	106,118	73,603
EQUITY AND LIABILITIES						
Total equity	243,067	512,364	261,254	37,413	74,811	40,097
Long term liabilities	894	894	215,315	138	131	33,046
Current liabilities	237,372	213,524	2,997	36,536	31,177	460
TOTAL EQUITY AND LIABILITIES	481,332	726,781	479,566	74,086	106,118	73,603
PLEDGED ASSETS	463,401	412,136	469,081	71,326	60,176	71,994
CONTINGENT LIABILITIES	-	-	-	-	-	-

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

(All amounts in TSEK)	Share capital	Statutory reserve	Share premium reserve	Translation difference reserve	Retained earnings	Net income for the period	Total equity
Equity as at December 31, 2011	198,191	68,032	580,799	-31,917	-48,012	-242,080	525,013
Profit/loss brought forward					-242,080	242,080	-
Comprehensive income							
Net profit/loss for the period						-9,057	-9,057
Translation difference				-3,592			-3,592
Total comprehensive income for the period				-3,592		-9,057	-12,649
Equity as at June 30, 2012	198,191	68,032	580,799	-35,509	-290,092	-9,057	512,364
Comprehensive income							
Net profit/loss for the period						-237,122	-237,122
Translation difference				-13,988			-13,988
Total comprehensive income for the period				-13,988		-237,122	-251,110
Equity as at December 31, 2012	198,191	68,032	580,799	-49,497	-290,092	-246,179	261,254
Profit/loss brought forward					-246,179	246,179	-
Comprehensive income							
Net profit/loss for the period						-19,406	-19,406
New shares issue	2,086						2,086
Translation difference				-867			-867
Total comprehensive income for the period	2,086			-867		-19,406	-18,187
Equity as at June 30, 2013	200,277	68,032	580,799	-50,364	-536,271	-19,406	243,067

PARENT COMPANY STATEMENT OF CHANGES IN EQUITY

(All amounts in TUSD)	Share capital	Statutory reserve	Share premium reserve	Translation difference reserve	Retained earnings	Net income for the period	Total equity
Equity as at December 31, 2011	30,418	10,441	89,140	-4,899	-7,369	-37,154	80,578
Profit/loss brought forward					-37,154	37,154	
Comprehensive income							
Net profit/loss for the period						-1,323	-1,323
Translation difference				-4,444			-4,444
Total comprehensive income for the period				-4,444		-1,323	-5,766
Equity as at June 30, 2012	30,418	10,441	89,140	-9,342	-44,523	-1,323	74,811
Comprehensive income							
Net profit/loss for the period						-36,676	-36,676
Translation difference				1,962			1,962
Total comprehensive income for the period				1,962		-36,676	-34,714
Equity as at December 31, 2012	30,418	10,441	89,140	-7,380	-44,523	-37,999	40,097
Profit/loss brought forward					-37,999	37,999	
Comprehensive income							
Net profit/loss for the period						-2,987	-2,987
New shares issue	321						321
Translation difference				-18			-18
Total comprehensive income for the period	321			-18		-2,987	-2,684
Equity as at June 30, 2013	30,739	10,441	89,140	-7,399	-82,522	-2,987	37,413

Parent company cash flow statement	6 months	6 months	6 months	6 months
	2013-01-01- 2013-06-30	2012-01-01- 2012-06-30	2013-01-01- 2013-06-30	2012-01-01- 2012-06-30
	TSEK	TSEK	TUSD	TUSD
Operating activities				
Receipts from customers	2	30	0	4
VAT and other reimbursement	272	653	42	95
Payments to suppliers	(2,710)	(3,930)	(417)	(574)
Payments to employees	(1,856)	(1,353)	(286)	(198)
Income tax paid	-	-	-	-
Other taxes paid	(32)	-	(5)	-
Net cash flows used in operating activities	(4,324)	(4,599)	(665)	(671)
Investing activities				
Proceeds from exercise of share options	2,086	-	321	-
Borrowings given	(526)	(27,415)	(81)	(4,003)
Investments in JV	(790)	(2,608)	(122)	(381)
Net cash flows used in investing activities	771	(30,024)	119	(4,384)
Financing activities				
Proceeds from borrowings	7,438	27,828	1,145	4,063
Repayment of borrowings	(4,997)	-	(769)	-
Net cash from financing activities	2,441	27,828	376	4,063
Net increase in cash and cash equivalents	(1,112)	(6,794)	(171)	(992)
Net foreign exchange difference	(29)	(324)	(3)	(47)
Cash and cash equivalents at 1 January	1,193	8,119	183	1,185
Cash and cash equivalents at 30 June	52	1,001	8	146

Next report due

9 months report 2013 (Jan-Sept) 28 November 2013
12 months report 2013 (Jan-Dec) 27 February 2014

Company information

Auriant Mining AB is a Swedish mining company focused on gold production and exploration in Russia in the central parts of Asia. The gold production was initiated in late January 2005 and the assets were as at end of March 2012 estimated to encompass almost 1,000,000 troy ounces (oz) (1 troy ounce = 31,1 g) of C1/ C2 Russian gold reserves (equaling some 32 tons). The parent company's full name is Auriant Mining AB (publ). It is a public limited liability company with head office in Stockholm. The corporate identification number is 556659-4833. Address of the parent company is Engelsbredsplan 2, 4 tr, 114 34 Stockholm. 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.se. Mangold Fondkommission is Certified Adviser to Auriant Mining, for more information please call +46 8 503 015 50 or visit www.mangold.se

The board of directors and the managing director confirm that the interim report provides an accurate overview of the company's and the group's operations, position, results and that it

describes significant risks and uncertainties that the company and group companies are exposed to.

Stockholm, August 29, 2013

Auriant Mining AB (publ.)

Preston Haskell
Chairman

Andre Bekker
Director

Peter Daresbury
Director

Ingmar Haga
Director

Bertil Villard
Director

This quarterly report has not been reviewed by the auditors.

For more information, please contact:

Max Yacoub, Chief Investment Officer, Auriant Mining AB,

Tel: +7 495 660 2220

E-mail: max.yacoub@auriant.com

Website: www.auriant.se

Twitter @auriantmining

Postal and visiting address: Tulegatan 2 A, 113 58 Stockholm, Sweden

Cautionary Statement: Statements and assumptions made in this report with respect to Auriant Mining AB's ("Auriant") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of Auriant Mining. 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 Auriant operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) Auriant'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. Auriant assumes no unconditional obligation to immediately update any such statements and/or forecasts.