

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

THE BOARD OF DIRECTORS' PROPOSAL FOR A RESOLUTION ON A WARRANTS ISSUE 2017/2018

The Board of Directors of Auriant Mining AB (publ) proposes that the meeting, on condition that the meeting has resolved on the proposed alteration of the articles of association and the proposed rights issue, resolves to issue warrants subject to the following conditions.

1. The Company shall issue no more than 71,209,716 warrants. Each warrant shall entitle the holder to subscribe for one share in the Company. As a result the Company's share capital may be increased by no more than SEK 8,011,093.
2. The warrants may be subscribed by those who have subscribed for shares in the rights issue that the meeting has resolved on the same day (the "**Rights Issue**"). The subscriber may subscribe for one warrant for every share the subscriber has subscribed for in the Rights Issue.
3. The warrants are issued free of charge.
4. Subscription shall take place from 23 August 2017 up to and including 8 September 2017. The board of directors shall be entitled to prolong the subscription period.
5. One warrant shall be allotted for each subscribed and allotted share in the Rights Issue.
6. The warrants are subject to the terms and conditions set out in the attached warrants terms 2017/2018, Appendix. The terms include inter alia, that:
 - (a) each warrant entitles its holder to subscribe for one new share against cash payment of a subscription price corresponding to the volume weighted average price of the company's share for ten trading days immediately prior to the exercise date of the warrants, with a discount of 25 percent, however, never lower than SEK 2.50 and never higher than SEK 3.50;
 - (b) the warrant may be exercised during a period from 19 March 2018 up to and including 30 March 2018;
 - (c) the exercise price as well as the number of shares that each warrant entitle to subscription may be subject to re-calculation due to, inter alia, bonus issues, reverse share split, share split, rights issues and similar actions.
7. The reason for the deviation from shareholders' preferential rights is that the company wishes to assign a subscription warrants for each subscribed and allotted share in the Rights Issue. The basis for the subscription price for subscription of shares through the exercise of warrants is set out in item 6 (a) above.

8. The board of directors, or a person appointed by the board of directors, shall be authorized to make the minor adjustments to the meeting's decision which may be deemed necessary in order to register the decision with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Stockholm in July 2017
Auriant Mining AB (publ)
Board of Directors