

## Auriant Mining AB (publ.) publishes Q3 2017 Interim Report

### Highlights

- Auriant Mining successfully raised 178 MSEK in a Rights Issue in September (the “Offering”). Subscriptions of shares with and without subscription rights amounted to 142.4 MSEK, corresponding to 80 per cent of the Offering.
- In August 2017, the Company commenced the design of the CIL plant at Tardan. On commissioning, the plant is expected to achieve recovery rates of 90-92%. The Company plans to commission the CIL plant in January 2019, with ore supplied by the Pravoberezhny deposit within greater Tardan.
- Auriant Mining has successfully refinanced its US\$ 37.5 mln loans with VTB. The Company’s previous loan provider, PSB, has been repaid in full. The new loan is for 5 years with a reduced principal repayment schedule in the first 2 years. The interest rate is 8.32% which is a reduction of 1.7 % ; this will produce an annual saving of US\$ 0.6 mln. VTB is the third largest bank in the Russian Federation, operating nationwide in both retail and corporate sectors.
- In Q3 2017, mining operations were interrupted and volumes were lower than envisaged. This was as a result of unseasonally high rainfall, lower grade ore and reduced throughput of the gravitational plant as well as problems with equipment. Total gold production for the 9 months therefore decreased by 21% to 620.4 kg (19,948 oz), compared to 786.5 kg (25,285 oz) in 2016.
- Alluvial production at Solcocon was recommenced in 2017. Production for the 9m has been 41.2 kg (1,324 oz) and the forecast for the year is 48 kg (1,543 oz) of gold.
- Gold grade at Tardan in the 9m 2017 was 2.61 g/t, which is in line with the previously forecasted gold grade in the 2017 mine plan (as compared to 4.17 g/t in 2016).
- In August 2017, exploration at Solcocon was recommenced, aiming to increase hard rock gold resources suitable for CIL processing. Exploration will cover 5,000 meters of core drilling and 64,000 cubic meters of trenches. The Company expects to add up to 2 tonnes of gold to the Solcocon reserves as a result of 2017 exploration efforts.
- Consolidated revenue was MSEK 223.3 (US\$ 25.9 mln) in the 9 months 2017 (9 months 2016 – MSEK 284.9 (US\$ 33.8 mln)).
- Operating profit was MSEK 10.6 (US\$ 1.2 mln) in the 9 months 2017 compared to MSEK 106.9 (US\$ 12.6 mln) in 9 months 2016.
- EBITDA was reduced to MSEK 49.8 (US\$ 5.8 mln) compared to MSEK 147.3 (US\$ 17.4 mln) in 9 months 2016.
- Net loss after tax in 9 months 2017 was MSEK -17.6 (US\$ -2.0 mln) compared to net income of MSEK 29.7 (US\$ 3.5 mln) in 9 months 2016.

Full report is available [here](#)

The report will be followed by an interactive webcast for analysts and investors with the CEO, Sergey Ustimenko and CFO, Alexander Buchnev who will be presenting Auriant Mining's Q3 2017 results as well as hosting a Q&A session.

The event will begin at 11:00 CET (11:00 Stockholm, 13:00 Moscow, 10:00 London).

Those wishing to participate will need to pre-register for this event by clicking [here](#) or opening the following link

<https://auriant.webex.com/auriant-en/onstage/g.php?MTID=e7f161b1f68588f3fc9c49556a84681ec>

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Short name: AUR

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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 First North Premier at the NASDAQ OMX Nordic Exchange under the short name AUR. For more information please visit [www.auriant.com](http://www.auriant.com). Mangold Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 015 50 or visit [www.mangold.se](http://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 09:00 CET on November 30th, 2017*

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