



**AURIANT**  
MINING

## **Auriant Mining AB (publ.) Update on CIL financing and allocation of proceeds of warrants exercise**

In September 2017 the Company carried out a rights issue as a result of which the Company received cash proceeds of approximately 67.9 MSEK before transaction costs. The proceeds from the rights issue were applied towards upgrading the Company's production facilities at Tardan and the first stage of construction of the Carbon-In-Leach (CIL) plant at Tardan. As stated at the time, this investment was made in order to significantly increase recovery of gold from ore and increase life of mine, profitability and future cash flows from this project.

Since the beginning of 2018, the Company has been seeking to optimise its overall financing arrangements for its Tardan and Kara-Beldyr projects. For completion of the CIL plant at Tardan the Company has entered into negotiations with providers of debt financing, and has now received heads of terms from its main bank finance provider, VTB, to extend an additional US\$ 6.5 mln for up to 6 years which will cover substantially all the remaining capital expenditure required to complete the CIL construction within the planned timetable for first production in Q1 2019.

In parallel, the Company also is in advanced stage of negotiations with leasing companies which provides a reasonable ground to believe that the Company will obtain leasing financing for Tier 1 equipment – mills, radial thickener, tanks and press-filters – in a total amount of some US\$ 3.2 mln.

On the basis that the abovementioned debt and lease financing will cover substantially all the financing requirements for the CIL construction at Tardan, the Company intends, subject to finalization of these arrangements, to allocate all the cash proceeds from the exercise of Warrants in March 2018 (not including conversion of shareholder debt) to the engineering studies and the design of the Kara-Beldyr project, aiming to complete this stage of work on this project by the original timetable of Q3 2019.

Sergey Ustimenko, Chief Executive, said, "We have worked hard over recent months to broaden our financing options for the development of the Company's assets and we are pleased to report the progress that has been made to date. The Warrant exercise in March 2018 marks the final stage of the financing launched in August 2017, which has provided a solid foundation for moving forward with our strategy for unlocking the value in the Company's assets."

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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 Solococon), 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 10:00 CET on March 16th, 2018.*

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