



Auriant Mining AB (publ.) 2012 operational update

Highlights

- **Production for the Group increased by 56% and amounted to 642 kg (20,640 oz.) within the target range set by the company 600 – 700 kg (19,290 – 22,505 oz.)**
- **Company forecasts gold production 2013 of 1,000 -1,200kg (32,150 – 38,580 oz.)**
- **Successful commissioning of the Tardan heap leach plant**
- **Alluvial production of gold outsourced to an experienced operator**
- **Company management restructuring completed**
- **New teams in place at mines**
- **Shareholder debt restructured**
- **Board of Directors strengthened with the addition of several highly regarded international gold industry professionals**

Denis Alexandrov, CEO of Auriant Mining AB, commenting on the results said, “2012 was a transformational year for the company. Auriant has made the successful transition from a mostly exploration company to becoming a gold producer. We have commissioned a new heap leaching operation at Tardan which has performed as we predicted. In 2013 we are targeting production of at least one tonne of gold and laying the foundations for further growth to become a mid-tier gold producer. In H2 2012 we also successfully completed the management reorganisation of the company, and strengthened the teams at our mines. In addition the balance sheet was improved with the restructuring of the shareholder’s loan and new relationships established with banks. ”

Production

Production unit	License area	12m 2012		12m 2011	
		kg	oz	kg	oz
Hard rock					
Tardan (gravitational)	Tardan	55	1,768	96	3,086
Tardan (heap leach)	Tardan	357	11,478	-	
Solcocon		116	3,729	238	7,652
		528	16,975	334	10,738
Alluvial					
Borzya		114	3,665	76	2,443
Total		642	20,640	410	13,182

Tardan

		12m 2012	12m 2011
Mining			
Waste stripping	000 m ³	424	276.5
Ore mined	000 tonnes	168.5	281.9
Average grade	g/t	2.0	2.4
Gravitation			
Throughput	000 tonnes	34.3	57.4
Average grade	g/ton	4.5	4.7
Extraction	%	35%	36%
Gold produced	Kg	55	96
Heap leach			
Crushing			
Ore	000 tonnes	240.7	41.7
Grade	g/t	2.01	2.4
Stacking			
Ore	000 tonnes	234	24.2
Grade	g/ton	1.8	1.5
Tailings	000 tonnes	54.4	4.7
Grade	g/t	3.6	3.5
Gold produced	kg	412	-
Warehouse			
Ore	000 tonnes	26.3	217.4
Grade	g/t	1.3	1.48
Tailings	000 tonnes	213.6	238.4
Grade	g/t	2.9	3.2

Solcocon

		12m 2012	12m 2011
Mining			
Waste stripping	000 m ³	581	562.4
Ore mined	000 tonnes	123	142.4
Average grade	g/t	2.01	1.39
Heap leach			
Crushing / Stacking			
Ore	000 tonnes	131	204
Grade	g/t	1.64	1.3
Gold produced	kg	108	238
Warehouse			
Ore	000 tonnes	4	12
Grade	g/t	1.2	1.66

Alluvial			
Waste stripping	000 m ³	1267.7	655.6
Sand washed	tonnes	118.9	126.5
Gold produced	kg	116	76

Uzhunzhul

Approximately 5,000 samples that were selected over the 2012 summer season were analysed to develop the 2013 exploration programme. Additionally tomography work was undertaken to map potential ore deposits for further exploratory drilling in 2013.

Kara-Beldyr

The Kara-Beldyr license area is being explored as a joint venture with Centerra Gold. Auriant holds 30% of the joint venture with Centerra Gold the operator. The current resource is 500,000 oz. according to NI 43-101. Drilling will be continued throughout 2013 to increase resources.

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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) and two early stage exploration assets, one of which, Kara-Beldyr, is a joint venture with the major Canadian gold producer Centerra Gold. The group's mineral licenses are estimated to contain almost 1,000,000 troy ounces of gold reserves according to the Russian standards (GKZ).

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