



Auriant Mining AB (publ.) publishes 9m 2022 operational update

Highlights:

- In 9m 2022, hard rock gold production amounted to 604.2 kg (19,427 oz), compared to 680.0 kg (21,862 oz) in 9m 2021, a decrease of 11%, or 75.7 kg (2,435 oz);
- Alluvial gold production amounted to 6.3 kg (203 oz) compared to 15.4 kg (494 oz) a decrease of 59%, or 9.1 kg (291 oz). The mining contractor was not able to get its equipment in time as breaking logistic caused by the current situation. This together with delayed start of the gold sands mining because of the late ground defrosting caused the decrease in production.
- In 9m 2022, total gold sales were 689.5 kg (22,168 oz), compared to 614.3 kg (19,749 oz) in 9m 2021, an increase of 75.2 kg (2,419 oz), or 12%;
- 297,911 tonnes of ore with average grade of 2.17 g/t were processed through the CIL plant;
- 298,660 tonnes of ore were mined in 9m 2022, compared to 316,340 tonnes in 9m 2021, a decrease of 17,680 tonnes or 6%. Stripping volume amounted to 1,654,700 m³ (+355,400 m³, or 27% more than in 9m 2021);
- The average grade in 9m 2022 was 2.02 g/t, compared to 2.16 g/t in 9m 2021, a decrease of 6%;

Overall, except alluvial mining, 9m 2022 production was in line with the Company's production plan.

Other updates:

The Company's subsidiaries continue to sell gold with discounts to the LBMA gold price, as previously reported. The discounts have risen following the decision of G7 to stop gold import into its countries. This together with the LBMA gold price decrease and strengthened Ruble/USD are factors currently strongly negatively affecting the Group's financial performance.

Total Gold Production

Production unit	9m 2022		9m 2021		Change		
	kg	oz	kg	oz	kg	oz	%
Hard rock							
Tardan (CIL)	604.2	19,427	680.0	21,862	-75.7	-2,435	-11%
Alluvial							
Staroverinskaya	6.3	203	15.4	494	-9.1	-291	-59%
Total gold produced	610.5	19,630	695.3	22,355	-84.8	-2,725	-12%

Hard Rock Gold Production

	Unit	9m 2022	9m 2021	Change	
Mining					
Waste stripping	000 m3	1,654.7	1,299.3	355.4	27%
Ore mined	000 tonnes	298.7	316.3	-17.7	-6%
Gold in Ore	kg	604.5	684.3	-79.8	-12%
Average grade	g/t	2.02	2.16	-0.14	-6%
CIL					
Ore processing	000 tonnes	297.9	324.2	-26.3	-8%
Grade	g/t	2.17	2.17	0	0%
Gold in ore processing	kg	646.5	703.0	-56.5	-8%
Gold produced CIL	kg	604.2*	680.0	-75.7	-11%
Recovery	%	92.8%	93.1%	0.30	-0.3%
Warehouse on September 30					
Ore	000 tonnes	132.3	93.5	38.8	41%
Grade	g/t	1.85	2.00	-0.15	-7%

*Including Opening WIP (gold) of 4.2 kg.

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Auriant Mining AB (AUR) is a Swedish junior mining company focused on gold exploration and production in Russia, primarily in the Republic of Tyva, Zabaikalye and the Republic of Khakassia. The company has currently four assets, including two operating mines (Tardan and Alluvial at Staroverinskaya), one early stage exploration asset and one development asset. Since July 19, 2010, Auriant Mining's shares are traded on Nasdaq First North Premier Growth Market under the short name

AUR. For more information, please visit www.auriant.com. G&W Fondkommission is Certified Adviser to Auriant, for more information please visit www.gwkapital.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 October 21st, 2022.