

PRESS RELEASE

Stockholm, December 4, 2019



Auriant Mining AB (publ.) further comments on the status of subsoil use licenses of LLC “Tardan Gold” following a new announcement by Rosprirodnadzor

The Company has learned that the Russian State Service for Supervision of Natural Resource Usage (Rosprirodnadzor) has published an announcement on its website under the heading “The use of subsoil resources by LLC “Tardan Gold” is suspended.” The announcement then states that the subsoil use rights of LLC “Tardan Gold” are restricted by the order of Rosnedra (the Russian State Agency for Subsoil Use). The Company considers it necessary to clarify the situation as follows:

- The use of subsoil resources by LLC “Tardan Gold” is not suspended. The heading of Rosprirodnadzor’s announcement is incorrect.
- LLC “Tardan Gold” currently has 2 subsoil use licenses for mining of gold:
 1. The license number KZL 00322 BR. This license relates to the Tardan deposit, where no mining operations are currently carried out. The order of Rosnedra (N 503 of 27.11.2019) provides that LLC “Tardan Gold” (the “Subsidiary”) shall not carry out mining activities at the Tardan deposit until the Subsidiary receives an approval of Rosnedra for the technical project documentation for the Tardan deposit and all other required approvals and permits. It is only in this respect that the subsoil use rights of LLC “Tardan Gold” are restricted by the order. The license is not suspended and the order does not impose any other restrictions on the subsoil use rights under the license. LLC “Tardan Gold” has already applied to Rosnedra for approval of the extension of its technical project documentation until 2025. The Company is confident that the approval of Rosnedra as well as all other required approvals and permits will be received in a short period of time, and anyway not later than by the end of H1 2020, that is before the deadline set by Rosnedra, which the Company announced in its press-release on 8 November 2019, and before the planned start of mining works at the Tardan deposit.
 2. The license number KZL 00367 BR. This license covers the Greater Tardan area, including the Pravoberezhny deposit where mining operations are now carried out and which supplies ore for the new CIL plant. There are no restrictions of any subsoil use rights under this license. The Company previously reported this in its press-release on 8 November 2019 and confirms that the situation remains the same. The mining operations are continuing as planned.

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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 Nordic Exchange under the short name AUR. For more information please visit www.auriant.com. Mangold Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 015 50, e-mail CA@mangold.se or visit 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 8.10 CET on December 4th, 2019.

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