

UTKAST DEN 20 JULI 2017/20 JULY 2017

STYRELSENS REDOGÖRELSE ENLIGT 13 KAP. 6 § OCH 14 KAP. 8 § AKTIEBOLAGSLAGEN

THE BOARD OF DIRECTORS' REPORT PURSUANT TO CHAPTER 13 SECTION 6 AND CHAPTER 14 SECTION 8 OF THE SWEDISH COMPANIES ACT

Styrelsen för Auriant Mining AB (publ) ("**Bolaget**") avger härmed följande redogörelse enligt 13 kap. 6 § och 14 kap. 8 § aktiebolagslagen.

*The board of directors of Auriant Mining AB (publ) (the "**Company**") hereby gives the following report according to Chapter 13, section 6, and Chapter 14, section 8, of the Swedish Companies Act.*

Efter det att årsredovisningen för räkenskapsåret 2016 lämnats har följande händelser av väsentlig betydelse för Bolagets ställning inträffat:

Following the annual report for the financial year 2016 was published, the following events of material significance for the Company's financial position have occurred:

Den 28 juni 2017 har styrelsen i Auriant Mining AB beslutat att föreslå för extra bolagstämman en delvis garanterad företrädesemission om cirka 178 MSEK. Erbjudandet förväntas innebära att högst 71 209 716 nya aktier kan emitteras. Erbjudandeaktierna skulle representera cirka 80 procent av alla aktier i Bolaget ifall Erbjudandet skulle bli fulltecknat. Dessutom, för varje en (1) tecknad och tilldelad aktie i Erbjudandet, kommer tecknaren att erhålla en (1) vederlagsfri teckningsoption. Beroende på teckningskurs för teckningsoptioner kommer Bolaget att tillhandahålla ytterligare 178–249 MSEK i mars 2018.

Det kommer att eliminera en del av det utestående konvertibelskuld och även tillföra Bolaget nytt kapital för begärda investeringar. Den återstående delen av fordringsskulden kommer att ersättas med en revers eller en obligation. Reducering av skuldsättningen kommer att minska Auriant Minings beroende av huvudägaren, sänka den finansiella risken och skapa en mer stabil balansräkning. Dessutom kommer uppgraderingen av produktionsanläggningen i Tardan avsevärt att öka produktionen och återhämtningen i gruvan. Investeringar kommer att leda till förlängt gruvliv, högre guldproduktion under hela sin livslängd och minskade produktionskostnader till följd av en högre återhämtningsgrad.

On June 28 2017, the Board of Directors of Auriant Mining has decided to propose a partially underwritten rights issue of approximately 178 MSEK to the Extraordinary General Meeting. The Offering is expected to consist of a maximum of 71,209,716 new shares. The Offer Shares would represent approximately 80 per cent of all shares in the Company if the Offering should be fully subscribed. In addition, for every one (1) subscribed and allotted share in the Offering the subscriber will receive one (1) warrant free of charge. Depending on the strike price of the warrants, the Company will be provided with additional 178-249 MSEK in March 2018.

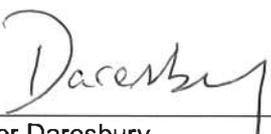
The text in English is an unofficial translation of the Swedish original wording. In the event of differences between the English translation and the Swedish original, the Swedish text will take precedence.

That will eliminate part of the convertible debt and also provide the Company with new capital for required investments. The remaining part of the claim debt will be replaced with a simple promissory note or bond. The reduction of the indebtedness will reduce Auriant Mining's dependency on the main owner, lower the financial risk, as well as create a more solid balance sheet. Furthermore, upgrading the Tardan production facility will significantly increase the production and recovery in the mine. Investments will lead to extended mine life, higher gold production over its lifetime and decreased cost of production as a result of a higher recovery rate.

Datum/Date: 20 Juli 2017/20 July 2017

Ort/Place: Stockholm/Stockholm

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THE BOARD OF DIRECTORS OF AURIANT MINING AB (PUBL)


Peter Daresbury

Ingmar Haga

Preston Haskell

Patrik Perenius

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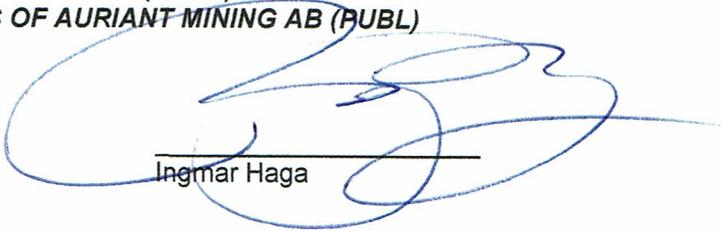
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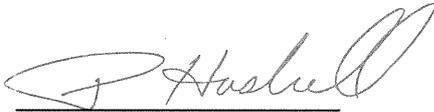
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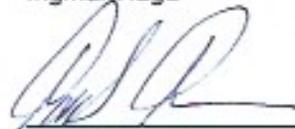
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