

PRESS RELEASE  
Stockholm, May 13, 2015



## Bulletin from the Annual General Meeting of Auriant Mining AB (publ)

At the Annual General Meeting of Auriant Mining AB (publ) held on May 12, 2015, the profit and loss account, balance sheet, consolidated profit and loss account and consolidated balance sheet for the financial year 2014 were approved. The AGM decided that the Company's non-restricted equity of SEK – 120,756,969 shall be carried forward and that no dividends shall be paid for the financial year 2014.

The members of the Board of Directors and the Chief Executive Officer were discharged from liability for the financial year 2014.

Remuneration of the Chairman of the Board of Directors and other members of the Board during the period until the next AGM was approved. The Chairman is to be remunerated at SEK 250,000, the ordinary members of the Board at SEK 200,000, and the deputy board members at SEK 100,000. SEK 25,000 per year and person shall be paid for additional committee work, if any committees are to be established by the board.

Lord Peter Daresbury, Andre Bekker, Ingmar Haga and Preston Haskell were re-elected to the Board of Directors. James Provoost Smith was re-elected as deputy board member. The Board of directors will elect the Chairman within itself.

The accounting firm Öhrlings PricewaterhouseCoopers AB was elected to serve as auditors of the company, with Martin Johansson being the principal auditor. Fees to the auditor shall be based on approved invoices in accordance with contract.

The AGM decided in accordance with the Nomination Committee's proposal regarding principles of the nomination process for the 2016 AGM and also decided, in accordance with the Board of Directors' proposal, on guidelines for remuneration of executive management.

The AGM decided to alter the articles of association so that Section 4 states that the share capital amounts to no less than SEK 2 000 000 and no more than SEK 8 000 000. The AGM decided that the share capital shall be reduced by SEK 198 274 553, the reduction will take place for transfer to a fund and the reduction will be effected without retirement of shares. After the reduction, the share capital will amount to SEK 2 002 773.25

The Annual General Meeting resolved that the company via setoff raise a convertible loan in a nominal amount not exceeding USD 20,000,000 through a private placement in respect of no more than 45,078,664 convertibles, entailing an increase in the share capital of not more than SEK 5,450,759 at full conversion, whereof SEK 5,071,347 relates to conversion of the nominal amount of the convertibles and SEK 379,412 relates to potential conversion of interest (subject to the reduction of the share capital in accordance with the abovementioned decision of the AGM).

The right to subscribe for the convertibles shall vest in Golden Impala Limited. The reason for deviating from the shareholders' pre-emption rights is to improve the financial position of the company, through a refinancing of existing loans from Golden Impala Limited.

The nominal amount of the convertible shall be app. USD 0.444 ( $20\,000\,000 \div 45,078,664$ ) or multiples thereof. The loan carries an annual interest rate of two (2) per cent. The subscription price for the convertibles shall be equal to the nominal amount of the convertibles.

Conversion into shares may take place during the period commencing from the date of registration at the Swedish Companies Registration Office of the resolution regarding the issue up to and including December 31st 2018 at a conversion price of SEK 3.7002 per share. Conversion shall take place at an exchange rate of SEK 8.34 per USD 1.

The AGM decided to establish incentive programs for the company's Board of Directors, as well as members of executive management and other employees through the issuance of warrants, employee stock options and options, with deviation from the shareholders' preferential rights. The reason for the deviation from shareholders' preferential rights is that it is considered to be both a pressing matter and in the interests of all the shareholders to create an ownership commitment for the Board, senior executives of the Company and other employees in order to ensure that these persons share the goal of generating profitable growth and value creation.

*Incentive program for members of executive management and other employees - employee stock options and warrants 2015/2020 series I*

The offer shall be addressed to 15 people.

The participants of the program will be offered to, free of charge, acquire employee stock options. Each employee stock option carries the right for the holder to purchase one (1) share in the Company. Each share shall be transferred at a price equal to average closing market price of the Company's shares during the twenty (20) trading days preceding 12 May 2015 (the date of Annual General Meeting) but not less than the quotient value of the share. The employee stock options may be used until 12 May 2020 with the right for the holder of the employee stock options to call upon the warrant right from the date of vesting and until 12 May 2020.

The employee stock options are not transferrable other than to a legal person appointed by the person participating in the incentive program and which is controlled by him or for which he is the ultimate beneficial owner. Full use of the employee stock options requires that the person in question remains employed by the Group until such time when all employee stock options granted to such person have been vested. One third of the granted employee stock options will be vested on 12 May 2016, one third on 12 May 2017 and the final third on 12 May 2018.

The scope of the program shall not exceed 680,000 employee stock options.

In order to secure that the Company can fulfill its obligations to deliver shares when a holder of the employee stock options wishes to subscribe for them, the Annual General Meeting approved the issue of maximum 680,000 warrants and approved their further transfer as follows. The right to subscribe for warrants shall, with deviation from the preferential rights of the shareholders belong to the wholly owned subsidiary LLC "Auriant Management" for transfer (i) directly to the persons participating in the program or such legal person as the respective individual may appoint and which is controlled by him or of which he is the ultimate beneficial owner and (ii) to another wholly owned subsidiary of the Company and thereafter to persons participating in the program. Subscription for warrants shall be possible to be made latest on 30 June 2015. The warrants shall be issued free of charge and shall also be transferred in accordance with the above

provisions free of charge. Each warrant gives the right to subscribe for one (1) share in the Company, each with a quotient value of app. SEK 0.1125. Subscription for shares through exercise of warrants for subscription shall be possible to make from the date of registration with the Companies Registration Office until 12 May 2020. Subscription for shares shall be made at a strike price per share equal to average market closing price of the Company's shares during the twenty (20) trading days preceding 12 May 2015 (the date of Annual General Meeting), but not less than the quotient value of the share. At full use of the warrants the Company's share capital may be increased by no more than app. SEK 76,500. These terms are subject to the reduction of the share capital in accordance with the abovementioned decision of the AGM.

*The incentive program for the members of the board - stock options and warrants 2015/2020 series II*

The offer shall be addressed to the following members of the Board who were re-elected, namely Andre Bekker, Peter Daresbury, and Ingmar Haga.

The extent of the program was decided to be no more than 170,000 stock options, where Peter Daresbury will be offered 70,000 stock options and Andre Bekker and Ingmar Haga will be offered 50,000 stock options each.

The participants of the program shall be offered to, free of charge, acquire stock options. Each stock option carries the right for the holder to purchase one (1) share in the Company. Each share shall be transferred at a price per share equal to average closing market price of the Company's shares during the twenty (20) trading days preceding 12 May 2015 (the date of Annual General Meeting) but not less than the quotient value of the share. The stock options may be used until 12 May 2020 with the right for the holder of the stock options to call upon the warrant right from the date of vesting and until 12 May 2020.

The stock options are not transferrable other than to a legal person appointed by the person participating in the incentive program and which is controlled by him or for which he is the ultimate beneficial owner. Full use of the stock options requires that the person in question remains a member of the Board of Directors of the Company until such time when all stock options granted to such person have been vested. One third of the granted stock options will be vested on 12 May 2016, one third on 12 May 2017 and the final third on 12 May 2018.

In order to secure that the Company can fulfill its obligations to deliver shares when a holder of the Stock Options wishes to subscribe for them, the Annual General Meeting approved the issue of maximum 170,000 warrants and approved their further transfer as follows.

The right to subscribe for warrants shall, with deviation from the preferential rights of the shareholders belong to the wholly owned subsidiary LLC "Auriant Management" for transfer (i) directly to Andre Bekker, Peter Daresbury and Ingmar Haga or such legal person as the respective individual may appoint and which is controlled by him or of which he is the ultimate beneficial owner and (ii) to another wholly owned subsidiary of the Company and thereafter to persons mentioned above. Subscription for the warrants shall be made latest on 30 June 2015. The warrants shall be issued free of charge and shall also be transferred in accordance with the above provisions free of charge. Each warrant gives the right to subscribe for one (1) share in the Company, each with a quotient value of app. SEK 0.1125. Subscription for shares through exercise of warrants for subscription shall be possible to make from the date of registration of the warrants with the Companies Registration Office until 12 May 2020. Subscription for shares shall be made at a strike price per share equal to the average market closing price of the Company's shares during the twenty (20) trading days preceding 12 May 2015 (the date of Annual General Meeting), but not less than the quotient value of the share. At full use of the warrants the Company's share capital may be increased by no more than app. SEK 19,125.

These terms are subject to the reduction of the share capital in accordance with the abovementioned decision of the AGM.

The decisions were taken in accordance with the Board and the shareholders' proposals which are available on the Company's website [www.auriant.com](http://www.auriant.com)

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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. The group's mineral licenses are estimated to contain official Russian State Reserves Committee (GKZ) reserves of 829 500, 000 troy ounces (1 oz = 31.1 g) in the C<sub>1</sub> and C<sub>2</sub> categories and 500,000 troy ounces in NI 43-101 standard. 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).*

**Cautionary Statement:** Statements and assumptions made in this report with respect to Auriant Mining AB's ("AUR") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of AUR. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where AUR operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) AUR's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) exchange rates, particularly between the Russian rouble and the U.S. dollar. In the light of the many risks and uncertainties surrounding any gold production and exploration company at an early stage of its development, the actual results could differ materially from those presented and forecast in this report. AUR assumes no unconditional obligation to immediately update any such statements and/or forecasts

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