

PRESS RELEASE
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Auriant Mining AB (publ.) publishes Q1 2020 operational update

Highlights:

- **Q1 2020 gold production amounted to 278 kg (8,946 oz)**, compared to 86 kg (2,773 oz) in Q1 2019, an increase of 223%, or 192 kg (6,173 oz);
- Q1 2020 gold sales amounted to 317 kg (10,193 oz), compared to 98 kg (3,157 oz) in Q1 2019, an increase of 219 kg (7,036 oz);
- Volume of ore processed through the newly built CIL plant amounted to 100 thousand tonnes with an average grade of 3.04 g/t (total gold in processed ore – 303 kg);
- Over the ramp up period, the Company reached projected throughput per working hour (50 t/hour) and recovery rate (>90%);
- Heap leach operations were discontinued at the end of December. As a result, the Company didn't crush any ore or produce any gold from the heap leach in Q1 2020;
- Ore mined amounted to 26 thousand tonnes (9% lower than the same period in the previous year). Stripping volume in Q1 2020 was 234 thousand m³ (15% lower than in Q1 2019). As at the beginning of Q1 2020, the Company had a sufficient ore stockpile to feed the CIL plant until mid April. Therefore in Q1 2020, the Company focused its mining works on leveling up the pit and securing access to ore.
- The average grade in ore mined in Q1 2020 was 2.10 g/t, as compared to 2.48 g/t in Q1 2019, a decrease of 16%. Once there was a sufficient ore stock pile at the end of the year, low grade ore block, set aside in Q4 2019 from the northern part of the pit, was mined. Thus, the grade in Q1 2020 was in accordance with the Company's mineplan. Average grade for the full year 2020 is expected to be 2.71 g/t.

Commenting on the results of Q1 2020, Sergey Ustimenko, CEO, said:

“Q1 2020 is the first quarter that the Company has operated the newly built CIL plant. After start up in November 2019, the CIL plant quickly achieved projected throughput and recovery. Until the end of January 2020 we were feeding the CIL plant with high grade ore and were able to produce 115 kg of gold in that month. Since February, the CIL plant feed has been regular ore; thus, production in February and March will reflect the average production level expected during the remaining part of 2020. Production in February and March was 75 and 88 kg respectively.”

Tardan

	unit.	Q1 2020	Q1 2019	Change	
Mining					
Waste stripping	000 m3	234	274	(40)	(15%)
Ore mined	000 tonnes	26	28	(3)	(9%)
Average grade	g/t	2.10	2.48	(0.39)	(16%)
Heap leach					
Ore stacking	000 tonnes	0	33	(33)	n/a
Grade	g/t	0.00	2.45	(2.45)	n/a
Gold in ore stacked	kg	0	82	(82)	n/a
Gold produced HL	kg	0	86	(86)	n/a
CIL					
Ore processing	000 tonnes	100	0	100	n/a
Grade	g/t	3.04	0.00	3	n/a
Gold in ore processing	kg	303	0	303	n/a
Gold produced CIL	kg	278	0	278	n/a
Gold produced total	kg	278	86	192	223%
Warehouse on March 31					
Ore	000 tonnes	34	0	34	0%
Grade	g/t	1.89	0.00	1.89	0%

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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 Nasdaq First North Premier Growth Market 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 08.00 CET on April 15th, 2020.

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