

PRESS RELEASE
Stockholm, July 15, 2019



Auriant Mining AB (publ.) publishes H1 2019 operational update

Tardan Production

During H1 mining continued at the Pravoberezhniy deposit, which will be the main source of ore in 2019. 189,200 tonnes of ore was mined at an average grade of 2.59 g/t. Also, 515,000 m³ of stripping works was carried out. In H1 2018, no mining operations were carried out as Auriant made the decision to halt mining operations at Tardan in order to save the ore for the CIL plant, and thus, maximize long term value for shareholders. As planned, the Company resumed mining operations at Tardan in July 2018.

In H1 2019, Tardan continued production on the heap leach. 172,600 tonnes of ore with an average grade of 2.23 g/t were stacked. In H1 2019, heap leach gold production amounted to 227.3 kg (7,308 oz), an increase of 106% compared to 110.3 kg (3,545 oz) in H1 2018. The Company will continue stacking low grade ore on the heap leach until the end of Q3 and will continue irrigating the heap leach until the end of the year.

The Company is accumulating high grade ore for processing at the CIL plant once it is up and running. At the end of H1 2019, 21,000 tonnes of ore with an average grade of 5.43 g/t were accumulated on the ore yard. The Company will continue saving high grade ore until the CIL commences.

Solcocon Production

In May 2019, alluvial production resumed at Solcocon. This production is 100% outsourced. In 2018, the Company engaged 2 contractors working on 2 placers, and the same contractors continue to work in 2019.

During the reporting period, the Company produced 27.4 kg (880 oz) of alluvial gold compared to 18.3 kg (587 oz) produced in the previous period.

Tardan CIL Construction

The Company continues construction of the CIL plant. Construction works are now almost complete and all processing equipment is installed. Capacitive equipment successfully passed water tests and we continue to work on interior works, piping connection of equipment, inner power lines (including high voltage lines of 6 kV) and commutation of the equipment to these power lines, electric power control and distribution, ventilation and heating, equipment automation and control, fire safety controls.

The Q1 operational update suggested that the CIL plant would commence production at the end of August. Despite the fact that the construction process has progressed without any major deviations from the initial plan, we expect that the start date will move to mid-September. The 2019 production target of 940 kg of gold remains unchanged – in order to compensate for the shorter period of CIL production in 2019, the crushing period will be extended with higher production on the heap leach, and we will continue to accumulate high grade ore for CIL processing in 2019.

Production

Production unit	H1 2019		H1 2018		Change		
	kg	oz	kg	oz	kg	oz	%
<i>Hard rock</i>							
Tardan (heap leach)	227.3	7,308	110.3	3,545	117	3,762	106%
<i>Alluvial</i>							
Solcocon	27.4	880	18.3	587	9	293	50%
Total gold produced	254.7	8,188	128.5	4,133	126	4,056	98%

Tardan

	unit	H1 2019	H1 2018	Change	
Mining					
Waste stripping	000 m3	515.0	0.0	515	0%
Ore mined	000 tonnes	189.2	0.0	189	0%
Average grade	g/t	2.59	0.00	2.59	0%
Heap leach					
<i>Stacking</i>					
Ore	000 tonnes	172.6	0.0	173	0%
Grade	g/t	2.23	0.00	2.23	0%
Gold in ore stacked	kg	384.6	0.0	385	0%
Gold produced	kg	227.3	110.3	117	106%
Warehouse on June 30					
Ore	000 tonnes	21.2	0.0	0.0	0%
Grade	g/t	5.43	0.00	0.00	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 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 11.30 CET on July 15th, 2019.

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