

Auriant Mining AB (publ.) H1 2015 operational update

Highlights

- Total H1 gold production was **235 kg** (7,540 oz), 37 % less than the comparable period last year (372 kg (11,969 oz)). This was mostly due to the absence of any alluvial production in the first 6 months of 2015 (H1 2014 – 115kg).
- **Tardan** gold production slightly increased to 232 kg (7,431 oz), compared to 229 kg (7,362 oz) in H1 2014
- The volume of ore mined at Tardan (208,000 tonnes) **increased by 82%** compared to H1 2014.
- Gold grades at Tardan were 2.46 g/t which was a significant increase on that achieved in H1 2014 (1.55 g/t).
- The Company has submitted its Kara-Beldyr reserve report to GKZ for approval. The Company is expecting to announce the results of this report during Q3 2015.

Production

Production unit	License area	H1 2015		H1 2014	
		kg	oz	kg	oz
Hard rock					
Tardan (gravitational)	Tardan	21	659	0	0
Tardan (heap leach)	Tardan	211	6,772	229	7,362
Solcocon	Staroverenskaya	3	108	28	903
Total		235	7,540	257	8,265
Alluvial					
Borzya		0	0	115	3 704
Total gold produced		235	7,540	372	11,969

« Our Tardan mine has performed well during H1 2015, with the volume of ore mined and gold grades increasing significantly. We have also finalised the Kara-Beldyr reserves report together with an economic assessment and submitted them to GKZ. We will announce the results upon receiving their approval, which is estimated to be in Q3 2015.

The key goal for Auriant this year is to become profitable, and thus we are concentrating only on projects that bring maximum contribution to the bottom line. We have thus, made a decision to temporarily terminate the hard rock production at Solcocon. The mine has been put on care and

maintenance and we are renting out some equipment to cover the maintenance costs. We have also engaged contractors to perform limited exploration work, which should enable us to improve the quality of the reserves and allow us to consider restarting hard rock production.

We have put our Solcocon alluvial gold production on hold for 2015. Due to the geological circumstances, the alluvial sands go deeper and the ore body becomes narrower. This requires more stripping to be done this year, in order to recommence production next year. This work continues to be outsourced to an external contractor and will not require any financing from us.

As we announced earlier this year, the management contract with the Chukotka assets has been signed and we have already received the revenue for the first half of 2015 (US\$ 1 mln).

We estimate that we will mine less ounces in 2015, but higher grades will ensure that the operation is more profitable. Now that Tardan's performance is on target and we have proved successful at managing the mining operation at Valunisty, we can concentrate our efforts on the future development of the company», Denis Alexandrov, CEO, said, commenting on the H1 2015 results.

Tardan

		H1 2015	H1 2014
Mining			
Waste stripping	000 m ³	1,435	1,265
Ore mined	000 tonnes	208	114
Average grade	g/t	2.46	1.55
Gravitation			
Throughput	000 tonnes	12	0
Average grade	g/t	5.04	0
Recovery	%	34%	0
Gold produced	kg	21	0
Heap leach			
Crushing			
Ore	000 tonnes	188	124
Grade	g/t	2.36	1.57
Stacking			
Ore	000 tonnes	188	124
Grade	g/t	2.36	1.57
Tailings	000 tonnes	17	20
Grade	g/t	3.3	2.9
Gold produced	kg	211	229
Warehouse			
Ore	000 tonnes	35	4
Grade	g/t	2.02	1.47
Tailings	000 tonnes	20	31
Grade	g/t	2.75	2.73

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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 C1 and C2 categories and 500,000 troy ounces in NI 43-101 standard. Since January 2015 the Company is also managing 5 gold assets at Chukotka, including working mine Valunisty.

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. Mangold Fondkommission is Certified Adviser to Auriant, for more information please call +46 8 503 015 50 or visit www.mangold.se.

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