

Kopy Goldfields AB (publ)
Press release 21/2013
Stockholm, December 19, 2013

Kopy Goldfields finalizes sale of Kavkaz and Prodolny licenses and receives first payment

Kopy Goldfields AB (publ) (“Kopy Goldfields” or “the Company”) is pleased to announce that it has finalized the sale of the Kavkaz and Prodolny licenses. The sales amount is RUR 50 million, corresponding to approximately SEK 10 million or USD 1.5 million, of which 10% has been received upon signing and the remaining part is due for payment before the end of January 2014.

According to the agreement, Kopy Goldfields is selling 100% of the two subsidiaries LLC Kavkaz Gold and LLC Prodolny, holding the licenses for Kavkaz and Prodolny. The buyer is the Russian company “Siberian Gold Mining Company”, which will be the operator of the Kavkaz and Prodolny projects and intends to develop these into production.

The sale will be recorded in the Group accounts during the fourth quarter 2013 and will preliminary have no impact on the consolidated profit and loss since the assets’ valuation was adjusted in the previous quarter. The payment is done in two installations: 10%, corresponding to RUR 5 million or SEK 1 million has been paid upon signing and the remaining 90%, corresponding to RUR 45 million or SEK 9 million will be paid during January 2014.

Mikhail Damrin, CEO of Kopy Goldfields, comments the news: *“This deal is an important achievement within our strategy. Not only does it demonstrate that Kopy Goldfields has quality projects that attract interest of other investors, it also shows the possibility of commercializing the licenses in the area and proves ability of repatriating cash from Russia. In addition, a cash sale is outstanding in the current financial market and the deal will also strengthen our cash balance for 2014”*

For more information, please contact:

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About Kopy Goldfields AB

Kopy Goldfields AB (publ), listed at NASDAQ OMX First North in Stockholm is a gold exploration and production company operating in one of the most gold rich areas in the world; Lena Goldfields, Bodaibo, Russia. The major owner is Eldorado Gold Corp. The company holds 100% of 11 bedrock exploration- and production licenses on 1,963 sq km. The target for Kopy Goldfields is to create value by identifying and acquiring high potential gold projects, prospect and explore them until the stage when it can be either sold out for cash or developed in cooperation with another partner under JV agreement.

Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Aqurat Fondkommission acts as Certified Adviser, contact number: +46-8-684 05 800.

The Share

Ticker: KOPY

www.nasdaqomxnordic.com/firstnorth/

Outstanding shares: 30,246,257