

PRESS RELEASE

Stockholm, 27 November, 2012



AURIANT
MINING

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

An Extraordinary General Meeting ("EGM") of Shareholders of Auriant Mining AB was held in Stockholm on 27 November 2012.

The Meeting decided to appoint Andre Bekker and Peter Daresbury to be the new directors of the Company. For the period until the 2013 Annual General Meeting, the Board will therefore consist of Preston Haskell, the chairman, and the ordinary board members Denis Alexandrov, Ingmar Haga, Andre Bekker and Peter Daresbury.

Furthermore, the EGM decided to change the payment order for the directors' fees, whereby the fees will be paid on a monthly basis to each board member.

The EGM decided to change the guidelines for remuneration to the executive management in accordance with the proposal.

The EGM decided to establish an incentive program to the company's CEO Denis Alexandrov and the Chief Investment Officer Max Yacoub, according to below, through the issuance of warrants and Employee Stock Options, with deviation from the shareholders' preferential rights. The reason for the deviation from the shareholders' preferential rights is that the Board and the majority shareholder find it both a pressing matter and in the interests of all the shareholders to create an ownership commitment for the senior executives of the Company and to ensure that these members of management share the goal of generating profitable growth and value creation.

The incentive program for Denis Alexandrov

The incentive program to Denis Alexandrov consists of the following three parts.

1) Warrants 2012/2013 Series I (Part 1)

The Company shall issue a maximum of 185,442 warrants to Denis Alexandrov or legal person as he may appoint and which is controlled by him or of which he is the ultimate beneficial owner. The warrants shall be issued free of charge and will give the right to subscribe for one (1) share in the Company. Subscription for the warrants shall be made during the period from 27 November 2012 – 31 December 2012. Subscription for shares through exercise of warrants shall be possible to make from the date of registration of the warrants with the Companies Registration Office until 31 March 2013 at a strike price per share of SEK 11.25.

2) Warrants 2012/2017 Series 1 (part 2A)

The Company shall issue a maximum of 92,721 warrants to the wholly owned subsidiary LLC "Auriant Management" which will be entitled to subscribe for the warrants. The warrants shall be issued free of charge and will give the right to subscribe for one (1) share in the Company. Subscription for the warrants shall be made during the period from 27 November 2012 – 31 December 2012. The warrants shall after subscription be possible to transfer (i) directly to Mr. Denis Alexandrov or such legal person as he may appoint and which is controlled by him or of which he is the ultimate beneficial owner and/or (ii) to another wholly owned subsidiary of Auriant Mining AB and thereafter to Mr. Denis Alexandrov or such legal person as he may appoint and which is controlled by him or of which he is the ultimate beneficial owner. Subscription for shares through exercise of warrants for subscription shall be possible to make either;

1) from the registration of the warrants with the Companies Office until June 1, 2017 at an exercise price per share of SEK 11.25, provided that the Company's total market capitalization reaches SEK

463,605, 000

or

2) from June 1, 2016 until June 1, 2017 at a subscription price of SEK 250 per share.

3) Warrants 2012/2017 Series II (part 2B)

The Company shall issue a maximum of 92,721 warrants to the wholly owned subsidiary LLC "Auriant Management" which will be entitled to subscribe for the warrants. The warrants shall be issued free of charge and will give the right to subscribe for one (1) share in the Company. Subscription for the warrants shall be made during the period from 27 November 2012 – 31 December 2012. The warrants shall after subscription be possible to transfer (i) directly to Mr. Denis Alexandrov or such legal person as he may appoint and which is controlled by him or of which he is the ultimate beneficial owner and/or (ii) to another wholly owned subsidiary of Auriant Mining AB and thereafter to Mr. Denis Alexandrov or such legal person as he may appoint and which is controlled by him or of which he is the ultimate beneficial owner. Subscription for shares through exercise of warrants for subscription shall be possible to make either;

1) from the registration of the warrants with the Companies Office until June 1, 2017 at an exercise price per share of SEK 11.25, provided that the Company's total market capitalization reached SEK 649,047, 000

or

2) from June 1, 2016 until June 1, 2017 at a subscription price of SEK 250 per share.

4) Employee Stock Options 2012/2017 Series III (part 3)

Denis Alexandrov shall be offered free of charge to acquire the Employee Stock Options. Each Stock Option entitles the holder to acquire one (1) share of the Company at a price of SEK 15 per share. The Employee Stock Options may be used until 1 June 2017 with the right for the holder of the Employee Stock Options to call upon the warrant right from the date of vesting and until 1 June 2017. The Employee Stock Options are not transferrable other than to a legal person appointed by Mr. Denis Alexandrov and which is controlled by him or of which he is the ultimate beneficial owner. Full use of the Employee Stock Options requires that Mr. Denis Alexandrov remains the Managing Director in the Company until such time when all his Employee Stock Options have been vested. One third of the granted Stock Options will be vested on 1 June 2013, one third on 1 June 2014 and the final third on 1 June 2015 subject to continued assignment as Managing Director of the Company at each respective time. However, in the event of a change of control situation in the Company (as defined in the employment agreement between the Company and Mr. Denis Alexandrov) all stock options shall be immediately available for subscription of shares.

The extent of the program is proposed to be no more than 556,326 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 it was decided to issue a maximum of 556,326 warrants and to approve that they be further transferred as follows. Each warrant entitles the holder to subscribe for one (1) share of the Company, each with a quota value of SEK 11.25. Subscription for the warrants shall be made during the period from 27 November 2012 – 31 December 2012. Subscription for shares through exercise of warrants for subscription shall be possible to make from the date of registration with the Companies Registration Office of the warrants and until 1 June 2017. Subscription for shares shall be made at a strike price per share of SEK 15.

The incentive program for Max Yacoub

The EGM decided to establish an incentive program for the company's Chief Investment Officer Max Yacoub through the issue of warrants and Employee Stock Options.

The Chief Investment Officer Max Yacoub shall be offered free of charge to acquire Employee Stock Options. Each Employee Stock Option entitles the holder to acquire one (1) share in the Company at a price of SEK 15 per share. Each share shall be transferred at a price of SEK 15 per share. The Employee Stock Options may be used until 12 November 2017 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 November 2017.

The Employee Stock Options are not transferrable other than to a legal person appointed by Mr. Max

Yacoub and which is controlled by him or of which he is the ultimate beneficial owner.

The scope of the program shall not exceed 130,000 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, it was decided to issue a maximum of 130,000 warrants. Each warrant entitles the holder to subscribe for one (1) share in the Company, each with a quota value of SEK 11.25. Subscription for shares through exercise of the warrants for subscription shall be possible to make from the date of registration of the warrants with the Companies Registration Office until 12 November 2017. Subscription for shares shall be made at a strike price per share of SEK 15.

The decisions were taken in accordance with the Board and the shareholders' proposals which are available on the Company's website www.auriant.se

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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) and two early stage exploration assets, one of which, Kara-Beldyr, is a joint venture with the major Canadian gold producer Centerra Gold. The group's mineral licenses are estimated to contain almost 1,000,000 troy ounces of gold reserves according to the Russian standards (GKZ).

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 (before June 25, 2012 - under the short name CAG). 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.

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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