



## Auriant Mining AB (publ.) 2012 operational update

### Highlights

- **Production for the Group increased by 56% and amounted to 642 kg (20,640 oz.) within the target range set by the company 600 – 700 kg (19,290 – 22,505 oz.)**
- **Company forecasts gold production 2013 of 1,000 -1,200kg (32,150 – 38,580 oz.)**
- **Successful commissioning of the Tardan heap leach plant**
- **Alluvial production of gold outsourced to an experienced operator**
- **Company management restructuring completed**
- **New teams in place at mines**
- **Shareholder debt restructured**
- **Board of Directors strengthened with the addition of several highly regarded international gold industry professionals**

Denis Alexandrov, CEO of Auriant Mining AB, commenting on the results said, “2012 was a transformational year for the company. Auriant has made the successful transition from a mostly exploration company to becoming a gold producer. We have commissioned a new heap leaching operation at Tardan which has performed as we predicted. In 2013 we are targetting production of at least one tonne of gold and laying the foundations for further growth to become a mid-tier gold producer. In H2 2012 we also successfully completed the management reorganisation of the company, and strengthened the teams at our mines. In addition the balance sheet was improved with the restructuring of the shaeholder’s loan and new relationships established with banks. ”

### Production

Production unit	License area	12m 2012		12m 2011	
		kg	oz	kg	oz
<b>Hard rock</b>					
Tardan (gravitational)	Tardan	55	1,768	96	3,086
Tardan (heap leach)	Tardan	357	11,478	-	
Solcocon		116	3,729	238	7,652
		528	16,975	334	10,738
<b>Alluvial</b>					
Borzya		114	3,665	76	2,443
<b>Total</b>		<b>642</b>	<b>20,640</b>	<b>410</b>	<b>13,182</b>

### Tardan

		<b>12m 2012</b>	<b>12m 2011</b>
<b>Mining</b>			
Waste stripping	000 m <sup>3</sup>	424	276.5
Ore mined	000 tonnes	168.5	281.9
Average grade	g/t	2.0	2.4
<b>Gravitation</b>			
Throughput	000 tonnes	34.3	57.4
Average grade	g/ton	4.5	4.7
Extraction	%	35%	36%
Gold produced	Kg	55	96
<b>Heap leach</b>			
<b>Crushing</b>			
Ore	000 tonnes	240.7	41.7
Grade	g/t	2.01	2.4
<b>Stacking</b>			
Ore	000 tonnes	234	24.2
Grade	g/ton	1.8	1.5
Tailings	000 tonnes	54.4	4.7
Grade	g/t	3.6	3.5
<b>Gold produced</b>	kg	412	-
<b>Warehouse</b>			
Ore	000 tonnes	26.3	217.4
Grade	g/t	1.3	1.48
Tailings	000 tonnes	213.6	238.4
Grade	g/t	2.9	3.2

### Solcocon

		<b>12m 2012</b>	<b>12m 2011</b>
<b>Mining</b>			
Waste stripping	000 m <sup>3</sup>	581	562.4
Ore mined	000 tonnes	123	142.4
Average grade	g/t	2.01	1.39
<b>Heap leach</b>			
<b>Crushing / Stacking</b>			
Ore	000 tonnes	131	204
Grade	g/t	1.64	1.3
<b>Gold produced</b>	kg	108	238
<b>Warehouse</b>			
Ore	000 tonnes	4	12
Grade	g/t	1.2	1.66

<b>Alluvial</b>			
Waste stripping	000 m <sup>3</sup>	1267.7	655.6
Sand washed	tonnes	118.9	126.5
<b>Gold produced</b>	kg	116	76

### **Uzhunzhul**

Approximately 5,000 samples that were selected over the 2012 summer season were analysed to develop the 2013 exploration programme. Additionally tomography work was undertaken to map potential ore deposits for further exploratory drilling in 2013.

### **Kara-Beldyr**

The Kara-Beldyr license area is being explored as a joint venture with Centerra Gold. Auriant holds 30% of the joint venture with Centerra Gold the operator. The current resource is 500,000 oz. according to NI 43-101. Drilling will be continued throughout 2013 to increase resources.

For more information, please contact:

Preston Haskell, Chairman of the Board  
tel: +46 768 905 549  
e-mail: [preston.haskell@auriant.com](mailto:preston.haskell@auriant.com)

Denis Alexandrov, Member of the Board and CEO  
tel: + 7 985 222 66 74  
e-mail: [denis.alexandrov@auriant.com](mailto:denis.alexandrov@auriant.com)

Company name: Auriant Mining AB  
Short name: AUR  
ISIN-code: SE0001337213  
Website: [www.auriant.com](http://www.auriant.com)  
Twitter: @auriantmining  
Postal and visiting address: Engelnbrektsplan 2, 4tr  
SE-114 34 Stockholm

*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).*

**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. This press release shall not, directly or indirectly, be released, published or distributed in or to the United States, Australia Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action as a whole or in part is subject to legal restrictions. Nothing in this press release should be considered as an offer to invest or otherwise trade in shares of Auriant Mining AB (publ). The proposed issue will not be directed at residents or those living in the United States, Australia, Japan, Canada, New Zealand, Hong Kong, South Africa or other country where such action would require further prospectus, other offering documentation, registration or other measures beyond those required by Swedish law. No securities will be registered under the United States Securities Act of 1933, a similar law in any state in the United States, or under any provincial law in Canada, nor under the applicable law of another country

