

Kopy Goldfields AB (publ)
Press release 18/2013
Stockholm, November 8, 2013

Kopy Goldfields signs Letter of Intent to sell Kavkaz and Prodolny licenses

Kopy Goldfields AB (publ) (“Kopy Goldfields” or “the Company”) is pleased to announce that it has signed a non-binding letter of intent with a Russian industrial group to sell 100% of the Kavkaz and Prodolny licenses in a cash sale.

According to the Letter of Intent, the Buyer will acquire 100% of the two subsidiaries LLC Kavkaz Gold and LLC Prodolny, holding the licenses Kavkaz and Prodolny, for the total amount of RUR 50 million, corresponding to approximately SEK 10 million or USD 1.5 million.

Mikhail Damrin, CEO of Kopy Goldfields, comments the news: “The license terms for Kavkaz demand a soon production start, which the buyer is interested to commence. The Kavkaz and Prodolny licenses complement each other in terms of location, reserves and exploration upside so it makes sense to sell them together. The sale follows our strategy and it feels good to show progress in the action program which we presented earlier this year. This letter of intent is non-binding and there are still some issues to be resolved before we will be able to sign the final agreement. We will communicate more details as soon as the deal is closed.”

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 13 bedrock exploration- and production licenses on 2,107 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