

KOPY GOLDFIELDS AB (publ) Interim Report January – September 2013

Significant events during third quarter 2013

The Company restructured the asset portfolio and identified licenses and other fixed assets to divest. Further cost reductions were implemented and significant personnel reductions were made.

- On November 8, 2013, the Company announced the signing of a Letter of Intent for a cash sale of the Kavkaz- and Prodolny projects. The preliminary sales amount is set to MRUB 50 (approximately MSEK 10 before transaction costs and implies that the Company accounts for a write down of capitalized acquisition and exploration costs referring to these licenses of MSEK 54.5 as per September 30, 2013.
- In August 2013, the Company announced the filing of an application for return of two prospecting licenses, Purpolskaya och Verkhnyaya Orlovka, to the Russian state. The return of the licenses is not expected to have any negative impact on the cash flow.
- The cash flow effect from the year 2013 cost cutting program amounts to SEK 4 million on a rolling 12 months basis and is expected to be fully implemented as from the 4th quarter.

A share issue was finalized and registered by the Swedish Companies Registration office in combination with the share capital transactions approved by the General Meetings in June and August.

- In July a preferential rights issue was finalized and 7,394,636 shares were subscribed and MSEK 11.1 was raised. Shareholder loans of MSEK 1.3 were set-off against shares and a short term loan of MSEK 2.2 including interest was repaid.
- The Extra General Meeting, held on August 14, 2013, resolved to re-establish the share capital again after the share capital reduction approved by the Annual General Meeting on June 4, 2013. This was done by transferring funds from non-restricted equity to the share capital, in combination with the share issue.
- All transactions were registered by the Swedish Companies Registration Office on August 20, 2013.

The Extra General Meeting held on August 14, 2013, resolved to decrease the share capital without redemption of shares by transferring funds to non-restricted equity.

- According to the Swedish Companies Act, this transaction requires an approval from the Swedish Companies Registration Office.
- The application for decreasing the share capital was approved by the Swedish Companies Registration Office on November 1, 2013.
- The new share capital of Kopy Goldfields AB amounts to SEK 20,000,000.

Financial information third quarter 2013

- The Company does not yet report any revenue
- Net income MSEK -58.4 (-3.4)
- Earnings per share before and after dilution SEK -2.23 (-0.20)
- Total cash flow of MSEK 0.7 (-16.7)
- Cash and cash equivalents amounted to MSEK 2.2 (6.8) at period end

MSEK	Jul – Sep		Jan - Sep		Jan - Dec
	2013	2012	2013	2012	2012
Evaluation work and licenses	2.6	12.0	15.0	26.8	36.7
Cash & cash equivalents at end of period	2.2	6.8	2.2	6.8	11.4
Profit/loss after financial items	-57.5	-2.9	-66.5	-9.6	-14.8
Net income for the period	-58.4	-3.4	-63.8	-11.4	-17.0
Earnings per share before and after dilution, SEK	-2.23	-0.20	-2.53	-0.86	-1.23

Significant events after the reporting period

On November 8, 2013, the Company announced the signing of a Letter of Intent for a sale of the Kavkaz- and Prodolny projects. The preliminary sales amount is set to MRUB 50, corresponding to approximately MSEK 10, which will be paid in cash. According to the accounting rules, the decision to sell the assets for cash means that the basis for valuation of these assets is changed to reflect the sales price, rather than reflecting expected future cash flow which has previously been the case. This in turn leads to an impairment of the Kavkaz- and Prodolny projects by 55 MSEK as per September 30, 2013.

The Extra General Meeting held on August 14, 2013, resolved to decrease the share capital without redemption of shares by transferring funds to non-restricted equity. According to the Swedish Companies Act, this transaction requires an approval from the Swedish Companies Registration Office, which was received on November 1, 2013. The new share capital of Kopy Goldfields AB amounts to SEK 20,000,000.

Comments from CEO

Dear shareholders,

The third quarter of 2013 has passed and we can see how the universe of junior exploration companies is fighting for survival. We are one of them and we keep on going full of optimism and with a clear survival strategy going forward. Our strategy is based on four principles: focus, cost savings, minimize exploration expenditures on a short term basis and get into production.

During the year, we have been focusing our asset portfolio to the projects which are either close to production or have a brilliant exploration upside potential. This led us to returning two early exploration licenses back to the state. We have continued our discussions with potential bidders of the Kopylovskoye-, Kavkaz- and Prodolny projects targeting cash sales. Despite the depressed market conditions, we see an interest for our projects and our ambition is to close some deals before the year-end. Last week we were glad to publish the signing of a Letter of Intent for a cash sale of the Kavkaz- and Prodolny projects. The preliminary sales amount is set to approximately SEK 10 million, which will help us meet year 2014 with a good cash balance. We are currently having discussions with our major shareholders to arrange bridge financing until we have finalized the deal if it would be needed.

We proceed with revision and reduction of all our costs and expenditures for exploration and overhead. During the year we have reduced the number of employees in Bodaibo to only a several key members to develop our projects forward. We have also sold some of our equipment, machinery and real estate in Bodaibo which is not immediately needed for exploration activities.

We are currently negotiating a joint venture arrangement to develop our Krasny property to reserves and further into production. The Krasny project has all prerequisites to become a mine, but more in-fill exploration is needed to take the project into the Feasibility stage. By making a joint venture arrangement over Krasny, we will radically reduce our own exploration expenditures in 2014 and potentially avoid a new share issue, but still be able to develop the project further towards production.

During the year we have noted that there are many projects on the market which are close to production but which has distressed shareholders and lack of strategy going forward. We believe that on the "buyer market" we can be a "buyer" and offer opportunity for other companies with projects closer to production than ours to consolidate and this is something we are currently looking into.

With kind regards,

Mikhail Damrin

Kopy Goldfields creates value through prospecting and exploration in Lena Goldfields



History of Kopy Goldfields

Kopy Goldfields AB (publ) (ticker: KOPY) is a public junior Swedish gold exploration company, listed on Nasdaq OMX First North, Stockholm. The Company was established in 2007 after having acquired a gold deposit with the name Kopylovskoye. During the last six years the company has acquired 14 additional licenses and developed a diversified portfolio of exploration targets and hence the company decided to change name from Kopylovskoye AB to Kopy Goldfields AB (publ) in 2011. Kopy Goldfields AB is the holding company for seven Russian subsidiaries: LLC Kavkaz Gold, LLC Kopylovskoye, LLC Krasny, LLC Prodolny, LLC Vostochny, LLC Patom Gold and LLC Taiga and the Swedish subsidiary Kopy Development AB. During 2012 LLC Kopylovskoye Management was closed down and a representative office in Moscow was opened the same year.

Business concept and targets

Kopy Goldfields vision is to become a world-class exploration and production company. The company's business concept is to create value by identifying and acquiring high potential gold projects, located within the established area of alluvial gold mining in the Lena Goldfields in Bodaibo area of Irkutsk Region in Russia, prospect and explore them until the stage when they can either be sold out for cash or developed in cooperation with another partner under a JV arrangement. The long-term target is to discover 5 Moz of mineral resources to support production of 0.2 Moz of gold within existing and new license areas.

Well-developed infrastructure and trusted by local authorities

Seven of the licenses are geographically concentrated within a 40 x 20 km large area, within 40 to 75 km distance to the area's main town Bodaibo. The distance from the deposits to the main road is between one and ten km. From Kavkaz in the west to Takhtykan in the east, the distance is only 25 km, creating a good opportunity for servicing several deposits from one processing plant. The infrastructure is well developed with water supply, electricity and federal roads to the deposits. Six licenses, all acquired during 2012, are geographically located on a distance of 200 – 300 km from Bodaibo, all served by a public road and have a history of alluvial production.

All deposits are located up to 150 km from Sukhoy Log (60 Moz) which is the largest undeveloped gold deposit in Russia. Artemovskiy district (Lena Goldfields) is the target exploration area with 20 Moz of historic alluvial gold production. All Russian subsidiaries closely follow the Russian environmental and safety requirements and are on good record with local authorities.

Restructuring and focusing

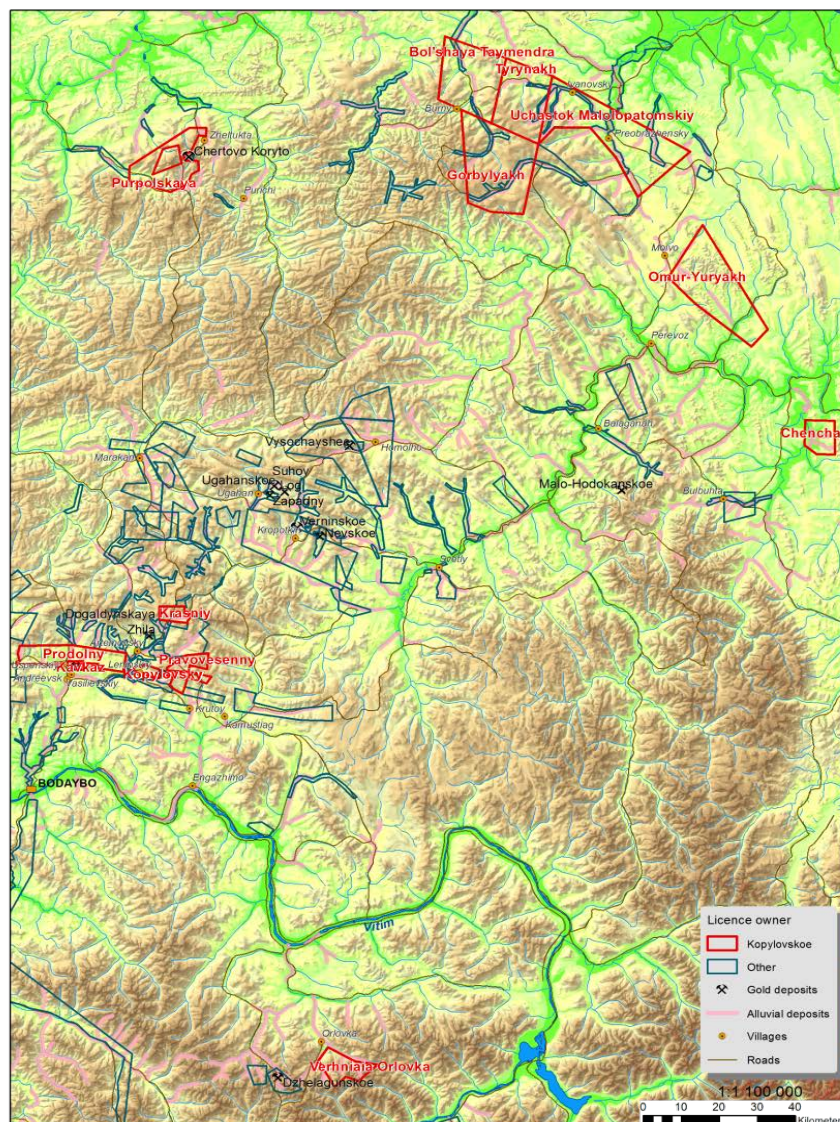
In response to the current crisis on the gold market and in the mining sector in general, Kopy Goldfields has reviewed and reduced overall administration costs and exploration expenditures. All exploration projects have been reviewed on a merit basis and two licenses were identified not to fit the asset portfolio. Consequently, Kopy Goldfields has during the third quarter decided to return the Verkhnyaya Orlovka and Purpolskaya

exploration licenses to the Russian state, which will affect the cash flow by reducing exploration expenditures and expenditures related to license obligations. The two licenses were acquired in 2012 and in spite of good exploration potential; both are at a very early exploration stage and would require significant time and funds to be ready for production or farm out.

On November 8, 2013, the Company announced the signing of a Letter of Intent for a cash sale of the Kavkaz and Prodolny licenses, owned by the subsidiaries with the corresponding names. According to the non-binding 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 MRUB 50, corresponding to approximately MSEK 10 or USD 1.5 million.

Following the above transactions, the Company will hold eleven licenses through five Russian subsidiaries.

During the third quarter of 2013, Kopy Goldfields limited the total exploration activities and expenditures, still putting the main focus on the Krasny project. We also reduced our technical personnel significantly. Our activities were limited to statutory license reporting and maintaining the license properties. Many efforts were devoted to the future planning of exploration and production activities.



July – September 2013

(Numbers in brackets refer to the same period last year)

The Company has not yet started production and does therefore not report any net revenue.

During the third quarter the Company invested MSEK 2.6 (12.0) in exploration work. No acquisition of licenses was done during the period. Of the exploration work MSEK 2.2 (3.2) consisted of work performed by the company for its own use and capitalised. On November 8, 2013, the Company announced the signing of a Letter of Intent to sell off two licenses for a total amount of MRUB 50, corresponding to approximately MSEK 10 in a cash sale. According to the accounting rules, the decision to sell the assets for cash means that the basis for valuation of these assets is changed to reflect the sales price, rather than reflecting expected future cash flow which has previously been the case. This in turn leads to the Company accounting for a write down of the accumulated capitalized acquisition and exploration costs of the two licenses, amounting to MSEK 54.5 as per September 30, 2013.

Operating expenses amounted to MSEK 60.3 (6.9) of which MSEK 3.2 (3.5) were personnel costs. The operating expenses include the write-down of two prospecting licenses of MSEK 54.5.

Net profit for the period amounted to MSEK -58.4 (-3.4) which equals SEK -2.23 per share (-0.20).

During the period July – September, the Russian rouble depreciated against the Swedish krona by approximately 3.3 %, compared to a depreciation of 0.6 % during the corresponding period last year. Since a large portion of the Groups assets are denominated in roubles, the Company reports exchange differences of MSEK -5.0 (-1.0) in the consolidated statement of comprehensive income for the quarter.

In July 2013 a share issue was closed which provided the Company with MSEK 8.0 net after issue costs and set-off of shareholder loans. In connection with the share issue a short term bridge loan of MSEK 2.2 including interest was also repaid.

Cash and cash equivalents amounted to MSEK 2.2 (6.8) at the end of the period.

January – September 2013

During the first nine months, the Company invested MSEK 15.0 (26.8) in exploration work. No acquisition of licenses was done during the period (MSEK 0.1 in 2012). Of the exploration work MSEK 8.2 (9.5) consisted of work performed by the company for its own use and capitalised. On August 16, 2013 the Company announced the filing of an application for return of two prospecting licenses to the Russian state. On November 8, 2013, the Company announced the signing of a Letter of Intent to sell off two licenses in a cash sale amounting to MRUB 50, approximately MSEK 10. These transactions imply write downs of the accumulated capitalized acquisition and exploration costs, amounting to totally MSEK 59.9 for the nine months. After the value adjustments, the exploration licenses and evaluation work amounts to MSEK 83.5 (128.1) in the balance sheet.

Operating expenses amounted to MSEK 75.3 (20.4), including write-downs of four prospecting licenses of MSEK 60.0. The operating expenses further include MSEK 10.8 (13.0) of personnel costs, reflecting savings from a cost cutting program.

Net tax for the period amounted to MSEK 2.8 (-1.8), explained by changes in deferred tax liability as a result of restructuring and change in final tax in the Russian subsidiaries. The company does not record any deferred tax assets related to tax loss carry forwards.

Net profit for the period amounted to MSEK -63.8 (-11.4) which equals SEK -2.53 per share (-0.86).

During the period January – September, the Russian rouble depreciated against the Swedish krona by approximately 7.9 %, compared to depreciation by 2.1 % during the corresponding period last year. Since a large portion of the Groups assets are denominated in roubles, the Company reports exchange differences of MSEK -12.1(-3.8) in the consolidated statement of comprehensive income for the nine months period.

In July 2013 a share issue was closed which provided the Company with MSEK 8.0 net after issue costs and set-off of shareholder loans. In connection with the share issue a short term bridge loan from June 2013 of MSEK 2.2 including interest was also repaid.

Cash and cash equivalents amounted to MSEK 2.2 (6.8) at the end of the period.

Equity amounted to MSEK 87.7 (132.4) at the end of the period which equals SEK 2.90 per share (7.68).

Equity asset ratio was 93.4 % (88.0 %) at the end of the period.

The average number of employees during the period was 42 (65). 17 (38) persons were permanent employees and 25 (27) persons were temporary employees involved in seasonal exploration work. Number of employees at period end was 21 (65).

Going concern

Gold exploration is a capital intensive activity and as noted above the Company does not yet have any revenue. As described in the 2012 annual report and in the information memorandum published in June 2013, the Company will require additional financing to continue the operations for the next 12-month period. The Board believes that financing primarily should be done via either sale of assets or new share issues possibly supplemented by bridge financing. The priority is given to get revenue through divestment or Joint venture agreements over the Kopylovskoye-, Kavkaz- and Krasny projects. Given the estimated values of the Company's licenses and probable additionally raised capital the Board's assessment is that the Company can continue on a going concern.

Significant events after the reporting period

On November 8, 2013, the Company announced the signing of a Letter of Intent for a sale of the Kavkaz- and Prodolny projects. The preliminary sales amount is set to MRUB 50, corresponding to approximately MSEK 10, which will be paid in cash. According to the accounting rules, the decision to sell the assets for cash means that the basis for valuation of these assets is changed to reflect the sales price, rather than reflecting expected future cash flow which has previously been the case. This in turn leads to an impairment of the Kavkaz- and Prodolny projects by 55 MSEK as per September 30, 2013.

The Extra General Meeting held on August 14, 2013, resolved to decrease the share capital without redemption of shares by transferring funds to non-restricted equity. According to the Swedish Companies Act, this transaction requires an approval from the Swedish Companies Registration Office, which was received on November 1, 2013. The new share capital of Kopy Goldfields AB amounts to SEK 20,000,000.

The Parent Company

Total assets at period end amounted to MSEK 232.2 (254.7). Cash and cash equivalents amounted to MSEK 2.2 (5.9). Net income for the nine months period amounted to MSEK -43.6 (-3.8). The net income includes a MSEK 41.0 write-down of shares in subsidiaries, due to two prospecting licenses that will be returned to the state and revaluation of two licenses for which a letter of intent for a cash sale has been signed.

During 2012, LLC Kopy Management was closed down and a representative office was opened in Moscow as per July 1, 2012. This means that the year 2013 profit and loss statement of the Parent Company includes the January – June expenses of the Moscow office, amounting to MSEK 1.1, which is not reflected in the 2012 years profit and loss. This has had no impact on the consolidated accounts.

Risks and uncertainties

A detailed description of the Company's risks is included in the 2012 annual report of Kopy Goldfields. The risks include, among others, geological risks, risks related to the deposits, supplier and contractor delivery risk, impairment test risks, liquidity risks, gold price risks, currency exchange risk and political risks.

Year 2013 has included a dramatically fall in the gold price and overall from the beginning of the year until November 13, the gold price has fallen 23% from 1,656 USD/Oz to 1,277 USD/Oz. As per September 30, 2013,

the Board finds the book values to be justified, but following the fluctuations in the gold price and the general change on the market, the Board and management of Kopy Goldfields are monitoring the book value of the assets and the assumptions used for valuation.

This report has not been reviewed by the Company's auditors.

Stockholm November 14, 2013

Kopy Goldfields AB (publ)

Board of Directors

Upcoming financial reporting

March 27, 2014

Year End report, Jan – Dec 2013

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Ticker codes: KOPY (Nasdaq OMX First North)

Number of shares: 30,246,257

Publication under Swedish law

Kopy Goldfields AB (publ) is publishing this information in accordance with the Swedish Financial Markets Act (Sw. Lag om värdepappersmarknaden) and/or the Swedish Financial Trading Act (Sw. Lag om handel med finansiella instrument). This information was released for publication on November 14, 2013 at 08.00 CET.

Kopy Goldfields is since June 3, 2011, applying the internationally accepted JORC code to verify the mineral resources and ore reserves. SRK Consulting and OOO Miramine act as consultants and will approve the mineral resources according to the JORC Code. Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Aqurat Fondkommission acts as Certified Adviser.

This interim report and additional information are available on www.kopygoldfields.com

This report is an in-house translation of the original in Swedish

Condensed Consolidated Income Statement

KSEK	Jul – Sep		Jan – Sep		Jan – Dec
	2013	2012	2013	2012	2012
Net turnover	0	0	0	0	0
Other revenue	743	925	1 068	1 911	1 778
Total revenue	743	925	1 068	1 911	1 778
Work performed by the company for its own use and capitalized	2 212	3 219	8 168	9 491	12 186
Other external costs	-2 143	-3 370	-4 563	-7 337	-10 115
Personnel costs	-3 206	-3 470	-10 827	-13 000	-18 004
Depreciation and write-downs of intangible and fixed assets	-54 923	-14	-59 906	-46	-60
Total operating expenses	-60 272	-6 854	-75 296	-20 383	-28 179
Operating result	-57 317	-2 710	-66 060	-8 981	-14 215
Financial items	-160	-175	-482	-653	-609
Result after financial items	-57 477	-2 885	-66 542	-9 634	-14 824
Tax	-928	-497	2 758	-1 810	-2 203
NET INCOME FOR THE PERIOD	-58 405	-3 382	-63 784	-11 444	-17 027
<i>Earnings per share before and after dilution*</i>	-2,23	-0,20	-2,53	-0,86	-1.23
<i>Average number of shares before and after dilution*</i>	26 160 201	17 238 350	25 226 376	13 301 751	14 739 122
<i>Number of shares at the end of the period*</i>	30 246 257	17 238 350	30 246 257	17 238 350	24 339 242

*Earnings per share before and after dilution and Average number of shares before and after dilution, as well as Number of shares at the end of the period has been recalculated to reflect the rights issues in 2012 and 2013.

Consolidated Statement of Comprehensive Income

KSEK	Jul – Sep		Jan – Sep		Jan – Dec
	2013	2012	2013	2012	2012
Net income for the period	-64 933	-7 551	-63 784	-11 444	-17 027
<i>Items that may be reclassified subsequently to profit or loss</i>					
Translation differences on foreign operations	-5 012	-958	-12 118	-3 815	-1 460
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	-69 945	-8 509	-75 902	-15 259	-18 487

Condensed Consolidated Balance Sheet

KSEK	Note	Sep 30 2013	Dec 31 2012	Sep 30 2012
ASSETS				
<i>Non-current assets</i>				
<i>Intangible fixed assets</i>				
Exploration licenses and evaluation work		83 451	140 422	128 129
<i>Tangible fixed assets</i>				
Buildings and Machinery and equipment		4 689	7 237	8 305
Total non-current assets		88 140	147 659	136 434
<i>Current assets</i>				
Inventory		922	1 876	2 008
Receivables		2 597	5 245	5 187
Cash & cash equivalents		2 240	11 421	6 813
Total current assets		5 759	18 542	14 008
TOTAL ASSETS		93 899	166 201	150 442
EQUITY AND LIABILITIES				
Equity		87 667	154 307	132 440
Total non-current liabilities		0	3 672	3 197
Total current liabilities	6	6 232	8 222	14 805
TOTAL EQUITY AND LIABILITIES		93 899	166 201	150 442

Condensed Consolidated Cash Flow Statement

KSEK	Note	Jul – Sep		Jan – Sep		Jan – Dec
		2013	2012	2013	2012	2012
Cash flow from operating activities		-3 909	-2 474	-4 053	-8 546	-14 945
Cash flow from investing activities		-1 253	-11 600	-12 878	-26 141	-34 616
Cash flow from financing activities	6	5 825	-2 789	7 813	21 126	40 617
Cash flow for the period		663	-16 863	-9 118	-13 561	-8 944
Cash at the beginning of the period		1 602	23 593	11 421	20 386	20 386
Exchange differences on cash		-25	83	-63	-12	-21
Cash at the end of the period		2 240	6 813	2 240	6 813	11 421

Condensed Consolidated Statement of Changes in Equity

KSEK	Note	Jan – Sep	Jan – Dec	Jan – Sep
		2013	2012	2012
Equity at the beginning of the period		154 307	121 926	121 926
Share issue		11 092	51 394	26 583
Issue costs		-1 830	-1 359	-813
Warrants		0	833	3
Net income for the period		-63 784	-17 027	-11 444
Other comprehensive income for the period		-12 118	-1 460	-3 815
Equity at the end of the period		87 667	154 307	132 440

Parent Company Condensed Income Statement

KSEK	Jul – Sep		Jan – Sep		Jan – Dec
	2013	2012	2013	2012	2012
Revenue	2 782	136	2 926	704	919
Operating expenses	-38 031	-933	-46 072	-4 916	-8 015
Operating result	-35 249	-797	-43 146	-4 212	-7 096
Financial items	-182	162	-482	401	-6 144
Result after financial items	-35 431	-635	-43 628	-3 811	-13 240
Tax	0	0	0	0	0
NET INCOME FOR THE PERIOD	-35 431	-635	-43 628	-3 811	-13 240

Parent Company Condensed Balance Sheet

KSEK	Note	Sep 30	Dec 31	Sep 30
		2013	2012	2012
ASSETS				
<i>Non-current assets</i>				
Total tangible fixed assets		190	234	248
Total financial fixed assets		219 230	249 921	241 475
<i>Current assets</i>				
Receivables		10 604	7 593	7 042
Cash & cash equivalents		2 209	9 890	5 901
Total current assets		12 813	17 483	12 943
TOTAL ASSETS		232 233	267 638	254 666
EQUITY AND LIABILITIES				
Equity		229 374	263 683	247 239
Total current liabilities	6	2 859	3 955	7 427
TOTAL EQUITY AND LIABILITIES		232 233	267 638	254 666

Notes

Note 1 Information about the Company

Kopy Goldfields AB (publ), corporate identity number 556723-6335, with registered office in Stockholm, Sweden, is a public company listed on Nasdaq OMX First North, Stockholm under the ticker code "KOPY". The Company's and its subsidiaries' operations are described in the "Kopy Goldfields creates value through prospecting and exploration in Lena Goldfields" section in this report.

Note 2 Accounting principles

The interim report for the period ended September 30, 2013 has been prepared in accordance with IAS 34 and the Swedish Annual Reports Act (Sw. *Årsredovisningslagen*). The interim consolidated financial statements have been prepared, consistently with the 2012 consolidated financial statements, in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and by the Swedish Annual Reports Act. The parent company's financial statements have been prepared in accordance with the Swedish Annual Reports Act and the recommendations "RFR 2 on Financial Reporting for Legal Entities" issued by the Swedish Financial Reporting Board (Sw. *Rådet för finansiell rapportering*).

The same accounting principles have been applied during the period as were applied during the financial year 2012 and in the way they were described in the 2012 annual report.

The interim report does not contain the entirety of the information that appears in the annual report and accordingly, the interim report should be read in conjunction with the 2012 annual report.

Note 3 Fair value of financial instruments

Financial assets include loans and accounts receivables, prepayments and cash and cash equivalents. All financial liabilities have been classified as other financial liabilities valued at amortized cost, which includes non-current financial liabilities, current interest bearing liabilities, accounts payable and part of other current liabilities. The fair value of the financial assets and liabilities are estimated to in all material respects correspond to the carrying values as the maturities are short term or the interest rates are estimated to be on market terms.

Note 4 Segment reporting

The Company applies IFRS 8 for segment reporting. All of the exploration activity within Kopy Goldfields is exposed to similar risks and possibilities and is performed within Russia. The Company's operations constitute one segment and segment information is therefore not disclosed.

Note 5 Related party transactions

There have been no significant changes in the relationships or transactions with related parties for the Group or Parent Company compared with the information given in the 2012 annual report. See also note 6.

Note 6 Liabilities

In June 2013, the Company raised a short term bridge loan of MSEK 2.0 which was repaid in July 2013.

Shareholder loans amounting to MSEK 1.3 including interest, was repaid in July 2013 through set off against shares in the share issue.