

PRESS RELEASE

Stockholm, May 14, 2014



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

At the Annual General Meeting of Auriant Mining AB (publ) held on May 13, 2014, the profit and loss account, balance sheet, consolidated profit and loss account and consolidated balance sheet for the financial year 2013 were approved. The AGM decided that the Company's non-restricted equity of SEK – 46,796,598 shall be carried forward and that no dividends shall be paid for the financial year 2013.

The members of the Board of Directors and the Chief Executive Officer were discharged from liability for the financial year 2013.

The general meeting approved amendment to the articles of association paragraph 6 allowing the board of directors to consist of least three (3) and at most ten (10) ordinary members and not more than five (5) deputy board members. The general meeting also approved the amendment to the articles of association paragraph 8 item 9) to include the election of deputy board members.

Remuneration of the Chairman of the Board of Directors and other members of the Board during the period until the next AGM was approved. The Chairman is to be remunerated at SEK 250,000, the ordinary members of the Board at SEK 200,000, and the deputy board members at SEK 100,000. SEK 25,000 per year and person shall be paid for additional committee work, if any committees are to be established by the board.

Preston Haskell, Lord Peter Daresbury, Ingmar Haga, Andre Bekker and Bertil Villard were re-elected to the Board of Directors. James Provoost Smith was elected deputy board member. The Board of directors will elect the Chairman within itself.

The accounting firm Öhrlings PricewaterhouseCoopers AB was elected to serve as auditors of the company, with Martin Johansson being the principal auditor and fees to the auditor shall be based on approved invoices on the time and rate.

The AGM decided in accordance with the Nomination Committee's proposal regarding principles of the nomination process for the 2015 AGM and also decided, in accordance with the Board of Directors' proposal, on guidelines for remuneration of executive management.

The AGM decided to establish incentive programs for the company's Board of Directors, as well as members of executive management and other employees through the issuance of warrants, employee stock options and options, with deviation from the shareholders' preferential rights. The reason for the deviation from shareholders' preferential rights is that it is considered to be both a pressing matter and in the interests of all the shareholders to create an ownership commitment for the Board, senior executives of the Company and other employees in order to ensure that these persons share the goal of generating profitable growth and value creation.

*The incentive program for the certain members of the management team - warrants 2014.*

The members of the management team namely Denis Alexandrov, Max Yacoub, and Sergey Shumilov are covered by the program.

The extent of the program was decided to be no more than 220,000 warrants, of which Denis Alexandrov will be offered 154,000 warrants, and Max Yacoub and Sergey Shumilov will be offered 33,000 warrants each.

The participants of the program will be offered, free of charge, the right to acquire warrants. Subscription for the warrants shall be made during the period from 14 May 2014 – 30 June 2014. Subscription shall be made on a separate subscription list. Each warrant gives the right to subscribe for one (1) share in the Company, each with a quotient value of SEK 11.25.

Subscription for shares through exercise of warrants for subscription shall be possible to make from the date of registration of the warrants with the Companies Registration Office until 30 September 2014. Subscription for shares shall be made at a strike price per share equal to the quotient value of the share, presently SEK 11.25.

At full use of the warrants the Company's share capital may be increased by no more than SEK 2,475,000.

*The incentive program for the members of management and other employees – employee stock options and warrants 2014/2019 Series I*

The offer will be addressed to 15 people.

The participants of the program shall be offered to, free of charge, acquire employee stock options. Each employee stock option carries the right for the holder to purchase one (1) share in the Company.

Each share shall be transferred at a price equal to the average closing market price of the Company's

shares during the twenty (20) trading days preceding 13 May 2014 (the date of Annual General Meeting) but not less than the quotient value of the share. The employee stock options may be used until 13 May 2019 with the right for the holder of the employee stock options to call upon the warrant right from the date of vesting and until 13 May 2019, subject to special conditions stated below.

Full use of the employee stock options requires that the person in question remains employed by the Group until such time when all employee stock options granted to such person have been vested. One third of the granted stock options will be vested on 13 May 2015, one third on 13 May 2016 and the final third on 13 May 2017. If the participant of the incentive program resigns or his employment in the Group is otherwise terminated, the vested employee stock options will remain exercisable within six months following the date of such termination, but not thereafter. The extent of the program will not exceed 480 000 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, the Annual General Meeting approved the issue of a maximum of 480,000 warrants and approved their further transfer as follows.

The right to subscribe for warrants shall, with deviation from the preferential rights of the shareholders belong to the wholly owned subsidiary LLC "Auriant Management" for transfer (i) directly to the abovementioned persons participating in the program or such legal person as the respective individual may appoint and which is controlled by him or of which he is the ultimate beneficial owner and (ii) to another wholly owned subsidiary of the Company and thereafter to persons mentioned above.

Subscription for shares through exercise of warrants for subscription shall be possible to make from the date of registration of the warrants with the Companies Registration Office until 13 May 2019.

Subscription for shares shall be made at a strike price per share equal to average closing market price of the Company's shares during the twenty (20) trading days preceding 13 May 2014 (the date of Annual General Meeting) but not less than the quotient value of the share. At full use of the warrants the Company's share capital may be increased by no more than SEK 5,400,000.

*The incentive program for the Board of Directors- stock options and warrants 2014/2019 Series II*

The re-elected members of the Board namely Andre Bekker, Peter Daresbury, Ingmar Haga and Bertil Villard are covered by the program. The extent of the program was decided to be no more than 160,000 stock options of which each board member will be offered 40,000 stock options.

The Board members shall be offered to, free of charge, acquire stock options. Each stock option carries the right for the holder to purchase one (1) share in the Company. Each share shall be transferred at a price equal to the average closing market price of the Company's shares during the twenty (20) trading days preceding 13 May 2014 (the date of Annual General Meeting) but not less than the quotient value of the share. The stock options may be used until 13 May 2019 with the right for the holder of the stock options to call upon the warrant right from the date of vesting and until 13 May 2019, subject to the special conditions stated below.

However if a Board member resigns, is not re-elected to the Board or his involvement as a member of the Board otherwise terminates, the vested stock options will remain exercisable within six months following such termination, but not thereafter.

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, the Annual General Meeting approved the issue of a maximum of 160,000 warrants and approved their further transfer as follows.

The right to subscribe for warrants shall, with deviation from the preferential rights of the shareholders belong to the wholly owned subsidiary LLC "Auriant Management" for transfer (i) directly to the abovementioned persons participating in the program or such legal person as the respective individual may appoint and which is controlled by him or of which he is the ultimate beneficial owner and (ii) to another wholly owned subsidiary of the Company and thereafter to persons mentioned above.

At full use of the warrants the Company's share capital may be increased by no more than SEK 1,800,000.

The general meeting approved the change of the terms of previously issued warrant programs.

The terms of the previously issued warrants shall be changed so that the warrants may be registered with Euroclear Sweden AB in accordance with the Act (1998:1479) on Account Keeping of Financial Instruments and that warrant certificates consequently do not have to be issued by the Company. Furthermore, the terms of the warrants shall be changed in such other minor ways allowing the company to minimize its administrative burden and cost due to the warrant programs, no such changes being to the disadvantage of the warrant holders or to the shareholders in the Company.

The decisions were taken in accordance with the Board and the shareholders' proposals which are available on the Company's website [www.auriant.com](http://www.auriant.com)

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)

Max Yacoub, CIO  
тел: +7 495 660 22 20  
e-mail: max.yacoub@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: Tulegatan 2A, SE-113 58 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 1,100,000 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](http://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](http://www.mangold.se).

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