

Kopy Goldfields AB (publ)
Press release 8/2014
Stockholm, August 14, 2014

Kopy Goldfields completes agreement over the Krasny Project

Kopy Goldfields AB (publ) (“Kopy Goldfields” or “the Company”) is pleased to announce that the previously signed agreement with the Russian gold producer “GV Gold” (“GV Gold”) was completed on August 12, 2014. On completion, GV Gold transferred the initial USD 4 million, of which USD 1 million is a cash consideration immediately payable to Kopy Goldfields and USD 3 million is ear marked for exploration activities. The exploration drilling has been started.

The agreement is fully completed and GV Gold has become a 51% shareholder in the Krasny project. The first payment of USD 4 million will cover a cash payment of USD 1 million to Kopy Goldfields Group and the exploration activities under stage 1 in the agreed exploration program. Within Stage 1, the exploration activities aim to confirm the existing model of the Krasny mineralization for 840 meters along the strike and include 7,415 meters of core drilling and 1,733 meters of trench sampling. The budget for Stage 1 is USD 3 million.

The budget for the total exploration program in two stages is USD 6 million and includes the cost of all prospecting activities and reserve reporting in accordance with both the Russian GKZ classification and the international JORC standard. This will be financed by GV Gold in accordance with the agreement.

The total exploration program is scheduled for 18 months including the reserve reporting. Subject to the results of the reserve reporting, the agreement also contains an additional consideration of USD 2 million to Kopy Goldfields Group in the event of a successful exploration program.

Kopy Goldfields provides exploration support services for the Project, including core logging, data base management, deposit modelling and general planning of the exploration process.

Mikhail Damrin, CEO of Kopy Goldfields, comments the news: “We are glad to finalize the agreement and both parties do now focus all efforts on the exploration which was already commenced. The target is to complete the field operations in 12 months.”

About GV Gold

GV Gold (Vysochaishy, OJSC) is a dynamically-developing private Russian group of gold mining companies which has a high production efficiency level - it is the 8-th largest gold producing company in Russia. GV Gold group produces more than 5.4 t (175.5 koz) of gold p.a. and has the balanced portfolio of mining and exploration assets, comprising 12 license areas in the Irkutsk Region and the Sakha (Yakutia) Republic. The total resource base is 632 t (20.32 Moz). In accordance with the results of 2013 GV Gold earned the net profit of RUB 2.3 billion (RAS). The Company plans to increase the gold production up to 9 t (300 koz) of gold by 2017. Homepage: <http://www.gvgold.ru/en/>.

For more information, please contact:

Mikhail Damrin, CEO, +7 916 808 12 17, mikhail.damrin@kopygoldfields.com
Tim Carlsson, CFO, + 46 702 31 87 01, tim.carlsson@kopygoldfields.com

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 company holds 11 bedrock exploration- and production licenses on 1,963 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: 30,247,220