

Kopy Goldfields AB (publ)
Pressrelease 23/2016
Stockholm, October 5, 2016

Kopy Goldfields and GV Gold invest in the Krasny project

Kopy Goldfields AB (publ) ("Kopy Goldfields" or "the Company") and GV Gold have agreed to invest further USD 1,960,000 into the Krasny project, whereof Kopy Goldfields pro-rata share amounts to USD 960,400. The contribution will be used for further development of the Krasny project within the 2016 exploration and development program.

The 2016 exploration and development program for the Krasny project totals MUSD 4.5. A major part of the program has been financed by the funds left from the contribution of MUSD 6 done by GV Gold when they entered the project during 2014-2015. In order to finance the 2016 program in full, Kopy Goldfields and GV Gold have agreed on a contribution to Bodaibo Holding Ltd, which is the Cyprus Joint Venture holding company for the Krasny project. The total amount of the capital contribution equals USD 1,960,000 and is shared 51/49 by GV Gold and Kopy Goldfields. The equity shall be paid in two tranches: 30% of the subscription to be paid by September 30, 2016 and the rest, 70% of the subscription, to be paid by November 15, 2016. The first 30% installment has been paid in full, both by Kopy Goldfields and GV Gold.

Mikhail Damrin, CEO of Kopy Goldfields comments the news: "The recent years' Russian ruble devaluation against the Euro and USD significantly reduced all operational costs in Russia and made the country one of the top low-cost gold producers worldwide. During 2014-2015, we ran our exploration with a strong positive budget surplus which allowed us to cover most of the 2016 exploration activities, which is far better than our initial expectations of 2014. The results from the current year's exploration- and development program are positive and both GV Gold and Kopy Goldfields see a lot of potential in the Krasny-project. With this new equity contribution, we will finance the 2016 program in full and achieve the targets we have."

For further information, please contact

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

This information is information that Kopy Goldfields AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 8.45 am CEST on October 5, 2016.

About Kopy Goldfields AB

Kopy Goldfields AB (publ), listed at NASDAQ 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 and one alluvial license covering in total 1,963 sq km, of which the Krasny licenses (bedrock and alluvial) are held 49% by the company. The target for Kopy Goldfields is to become a near-term gold producer in cooperation with a producing partner under JV agreement.

Kopy Goldfields AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Aqrut Fondkommission acts as Certified Adviser, contact number: +46-8-684 05 800.

The Share

Ticker: KOPY

<http://www.nasdaqomxnordic.com/shares/microsite?Instrument=SSE77457>

Outstanding shares: 59,899,541