

Kopy Goldfields AB (publ)
Press release 19/2015
Stockholm, November 24, 2015

Krasny license: JORC mineral reporting has commenced

Kopy Goldfields AB (publ) (“Kopy Goldfields” or the “Company”) is pleased to announce that Micon International Co Limited has commenced preparation of a JORC mineral resource report for the Krasny gold deposit.

In accordance with Kopy Goldfields’ corporate principals to report mineral resources under the JORC Code, a contract has been signed with Micon International Co Limited (“Micon”) for the drafting of a report on the mineral resources of the Krasny deposit in accordance with the JORC Code provisions. The work with the JORC report has now been started. Micon is a world-leading mineral industry consulting company with experience of working in former USSR countries. The firm has offices in Toronto and Vancouver (Canada) and in Norwich (United Kingdom). Micon was previously involved in other projects in the Bodaibo area and is familiar with the local geology. On behalf of Micon, the project team for the Krasny report will include Evgeny Kondratiev, M.Sc., MAusIMM (CP), senior exploration geologist for Micon's Norwich, UK office and Stanley C. Bartlett, M.Sc., P.Geol., a Senior Economic Geologist and Vice President of Micon International Limited and Managing Director of the company's UK subsidiary, Micon International Co Limited.

In accordance with the contract, Micon will prepare a report on the mineral resources of the Krasny gold deposit in accordance with standards of the JORC Code, which will include inter alia

- Site visit and primary data analysis, QA/QC review
- Technical verification of primary data
- Geological interpretation of primary data and wireframe modelling of mineralized zones
- Block modelling with pit optimization and mining schedule
- Economic analysis with cash flow, NPV and sensibility analysis

The draft report is to be presented within 3 months from the signing of the agreement. Considering Christmas and New Year holidays, we expect the JORC report to be finalized by early March 2016 as scheduled previously.

As released before, Kopy Goldfields is also developing a report on mineral resources and reserves in accordance with the Russian GKZ reporting provisions (“GKZ report”) which is drafted by an independent Russian mineral consulting company. JORC and GKZ reports, although using similar basic geological principals of resource calculation, are drafted under different framework and reporting procedures and therefore usually provide different estimations of resources and particularly reserves, which in turn means that the outcome from the JORC report will not necessarily be the same as from the GKZ report. Developing and filing a GKZ report is a statutory responsibility for a Russian mineral producer to enable mineral production. When accepted by the Russian authorities, the GKZ report creates rights and obligations for a Russian producer in terms of minimum annual production levels, mine life expectation and is also used as a basis for calculation of various taxes and commitments. The JORC-report is a globally accepted standard of reporting mineral resources and as such, the JORC-figures may be used when communicating with investors, banks or other international stakeholders.

Further information to follow

We plan the following events to come during the next six months:

- Completion of the Internal report in December 2015
- Commence pre-FS/FS report in December 2015
- Completion and filing Russian GKZ report in January 2016
- Approval of Russian GKZ reserves in February-March 2016
- Completion of JORC report in February – March 2016

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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 1,963 sq km, of which the Krasny license is held 49% by the Company. The preliminary forecast is to be in production in 2017. 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. Aqurat 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: 54,444,996