

PRESS RELEASE
Stockholm, May 31, 2023



Auriant Mining AB (publ.) publishes Q1 2023 Interim Report (January - March)

Highlights 3 months 2023, Auriant Group

Amounts in parentheses refer to the same period in the previous year.

- **Gold production in line with the mine plan** - 139 kg /4,469 oz (217 kg /6,967 oz)
- **Gold sales** 148 kg /4,755 oz (288 kg /9,264 oz)
- **Consolidated revenue** US\$ 8.9 mln (US\$ 17.2 mln)
- **Net loss after tax** US\$ -8.4 mln (profit US\$ 4.7 mln)
- **EBITDA** US\$ -0.2 mln (US\$ 9.9 mln)
- **Net cash flow generated from operating activities** US\$ 1.6 mln (US\$ 9.1 mln)
- **Average selling price for gold** US\$ 1,882 per oz (US\$ 1,861 per oz)
- **As of 1 January 2023 the Group changed its functional currency** from the US Dollar to Russian Rouble. For all Russian entities the functional currency is the Russian Rouble (RUB). The functional currency of the parent company is Swedish Krona (SEK). The presentation currency is USD (unchanged).
- **In February 2023**, the Group extended the repayment period of the existing VTB bank loan of US\$ 7.6 mln until the end of 2024. The total available amount under the loan agreement was unchanged, the currency of the bank loan was converted from USD into RUB with a new interest rate of central bank key rate (7.5%) plus a margin of 3.25%.

Full report is available [here](#)

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Short name: AUR
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Auriant Mining AB (AUR) is a Swedish junior mining company focused on gold exploration and production in Russia, primarily in the Republic of Tyva, Zabaikalye and the Republic of Khakassia. The company has currently four assets,

including two operating mines (Tardan and Alluvial at Staroverinskaya), one early stage exploration asset and one development asset.

Since July 19, 2010, Auriant Mining's shares are traded on Nasdaq First North Premier Growth Market under the short name AUR. For more information, please visit www.auriant.com. G&W Fondkommission is Certified Adviser to Auriant, for more information please visit www.gwkapital.se.

This information is information that Auriant Mining AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 09.05 CET on May 31st, 2023.

Cautionary Statement: Statements and assumptions made in this report with respect to Auriant Mining AB's ("AUR") current plans, estimates, strategies and beliefs, and other statements that are not historical facts, are forward-looking statements about the future performance of AUR. Forward-looking statements include, but are not limited to, those using words such as "may", "might", "seeks", "expects", "anticipates", "estimates", "believes", "projects", "plans", "strategy", "forecast" and similar expressions. These statements reflect management's expectations and assumptions in light of currently available information. They are subject to a number of risks and uncertainties, including, but not limited to, (i) changes in the economic, regulatory and political environments in the countries where AUR operates; (ii) changes relating to the geological information available in respect of the various projects undertaken; (iii) AUR's continued ability to secure enough financing to carry on its operations as a going concern; (iv) the success of its potential joint ventures and alliances, if any; (v) exchange rates, particularly between the Russian rouble and the U.S. dollar. In the light of the many risks and uncertainties surrounding any gold production and exploration company at an early stage of its development, the actual results could differ materially from those presented and forecast in this report. AUR assumes no unconditional obligation to immediately update any such statements and/or forecasts.