



Auriant Mining AB (publ.) publishes H1 2023 operational update

Highlights:

- In H1 2023, hard rock gold production amounted to 316.7 kg (10,181 oz), compared to 421.9 kg (13,566 oz) in H1 2022, a decrease of 25%, or 105.3 kg (3,385 oz);
- Alluvial gold production amounted to 2.9 kg (92 oz) compared to 1.2 kg (39 oz) an increase of 140%, or 1.7 kg (54 oz). Despite the minor increase the 3rd party still has been facing difficulties with logistic of spare parts to maintain its equipment, causing delays in production.
- In H1 2023, total gold sales were 282.8 kg (9,091 oz), compared to 435.5 kg (14,000 oz) in H1 2022, a decrease of 152.7 kg (4,909 oz), or 35%;
- 203,9 tonnes of ore with an average grade of 1.67 g/t were processed through the CIL plant;
- 66,6 tonnes of ore were mined in H1 2023, compared to 177,7 tonnes in H1 2022, a decrease of 111,1 tonnes or 63%. Stripping volume amounted to 1,061,8 m³ (-41,6 km³, or 63% less than in H1 2022);

Overall, H1 2023 production was in line with the Company's production plan.

Others:

In view of the recent weakening of the Russian Ruble, Auriant Mining AB (publ.) (the "Company") wishes to make the following comment. The Company's operating expenses are currently financed mainly from interest payments on loans provided by Auriant Mining AB (publ.) to its Russian subsidiary LLC "Tardan Gold" in the past (prior to 2022). The subsidiary's ability to make such interest payments is limited by restrictive measures imposed in Russia against persons from the EU and other countries that have imposed sanctions against Russia. As a result of those restrictive measures, the maximum amount that the subsidiary can pay to the Swedish parent company Auriant Mining AB (publ.) is limited to 10 MRUB per month. Since the limit is set in Russian Rubles, the Company's ability to receive sufficient funds is affected by the Russian Ruble exchange rate.

The average RUB/USD exchange rate in H1 2023 was 77.28 RUB/ USD , and the Russian

Ruble continues to weaken. Auriant Mining AB (publ.) has implemented cost-cutting measures in order to proactively address the situation. In the event of further substantial weakening of the Russian Ruble, the Company may need to take further steps, such as comprehensive cost-cutting and review of contracts.

Total Gold Production

Production unit	H1 2023		H1 2022		Change		
	kg	oz	kg	oz	kg	oz	%
Hard rock							
Tardan (CIL)	316.7	10,181	421.9	13,566	-105.2	-3,385	-25%
Alluvial							
Staroverinskaya	2.9	92	1.2	39	1.7	53	140%
Total gold produced	319.5	10,273	423.1	13,605	-103.6	-3,332	-24%

Hard Rock Gold Production

	Unit	H1 2023	H1 2022	Change	
Mining					
Waste stripping	000 m3	1,061.8	1,103.4	-41.6	-4%
Ore mined	000 tonnes	66.6	177.7	-111.1	-63%
Gold in Ore	kg	160.6	430.4	-269.7	-63%
Average grade	g/t	2.41	2.42	-0.01	0%
CIL					
Ore processing	000 tonnes	203.9	192.6	11.4	6%
Grade	g/t	1.67	2.46	-0.79	-32%
Gold in ore processing	kg	339.6	472.9	-133.2	-28%
Gold produced CIL	kg	316.7	421.9	-105.3	-25%
Recovery	%	93%	90%	4%	4%
Warehouse on June 30					
Ore	000 tonnes	35.1	116.7	-81.6	-70%
Grade	g/t	1.11	2.10	-0.98	-47%

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AB 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 15.00 CET on July 26th, 2023.