

PRESS RELEASE
Stockholm, November 30, 2023



Auriant Mining AB (publ.) publishes Q3 2023 Interim Report (January - September)

Highlights 9 months 2023, Auriant Group

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

- **Gold production in line with the mine plan – 518.1 kg /16,658 oz (610.5 kg /19,630 oz)**
- **Gold sales 438.5 kg /14,097 oz (689.5 kg /22,168 oz)**
- **Consolidated revenue US\$ 26.9 mln (US\$ 40.4 mln)**
- **Net loss after tax US\$ -10.2 mln (profit US\$ 9.3 mln)**
- **EBITDA US\$ 4.7 mln (US\$ 14.8 mln)**
- **Net cash flow generated from operating activities US\$ 3.6 mln (US\$ 10.3 mln)**
- **Average selling price for gold US\$ 1,911 per oz (US\$ 1,820 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 June 2023**, the Group refinanced VTB bank loan, increasing duration of the loan until September 2025 at new interest rate of central bank key rate plus a margin decreased to 3.15%. Loan principal amount and its currency remained unchanged.
- In August the Company had been informed by its auditor, the accounting firm Öhrlings PricewaterhouseCoopers AB, that the firm wished to terminate its engagement as the Company's auditors, for internal policy reasons. In October at the Extraordinary General Meeting of Auriant Mining AB (publ) was resolved to elect the authorised public accountant Johan Kaijser as the company's new auditor until the end of the next annual general meeting.

Full report is available [here](#)

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Short name: AUR
ISIN-code: SE0001337213

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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 11.55 CET on November 30th, 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.