

English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

THE BOARD OF DIRECTORS' PROPOSAL FOR A RESOLUTION ON A RIGHTS ISSUE

The Board of Directors of Auriant Mining AB (publ) proposes that the meeting, on condition that the meeting has resolved on the proposed alteration of the articles of association, resolves to issue new shares subject to the following conditions.

1. The company's share capital shall increase with no more than SEK 8,011,093 through a new share issue of no more than 71,209,716 shares.
2. The company's shareholders shall have preferential right to subscribe for the new shares, whereby one (1) existing share shall entitle to one (1) subscription right and one (1) subscription right shall entitle to subscription of four (4) new shares.
3. The subscription price shall be SEK 2.50 per share.
4. The record date for establishing which shareholders have the right to subscribe for shares with preferential right shall be 18 August 2017.
5. Subscription for shares shall be made from 23 August 2017 up until and including 8 September 2017.
6. Subscription of shares with preferential right (i.e. by the use of subscription rights) shall be made through payment, or, if payment is made by set-off of claims, on subscription list. Subscription of shares without preferential rights (i.e. without the use of subscription rights) shall be made on a subscription list. The board of directors shall be entitled to prolong the subscription period.
7. If not all shares are subscribed for pursuant to subscription rights, the board of directors shall decide on allotment of shares subscribed for without the use of subscription rights up to the maximum amount of the issue, and the board of directors shall firstly allot shares to those who have also subscribed for shares pursuant to subscription rights, and in case full allotment is not possible, allotment in proportion to the number of shares subscribed for by them pursuant to subscription rights, and where this is not possible, by drawing of lots and secondly allot shares to those who have subscribed for shares without the use of subscription rights and where this is not possible, allotment in proportion to the number of shares they have subscribed for, and where this is not possible, by drawing of lots, and thirdly allot shares to guarantors in accordance with subscription guarantee agreements.
8. Payment for shares subscribed for without the use of subscription rights shall be made no later than three days after the issuance of information on allocation. However, the board of directors shall be entitled to prolong the payment period.
9. Payment for subscribed shares shall be made through cash payment or by set-off of claims.
10. The issue resolution requires alteration of the articles of association and cancellation of the company's convertibles of series 2015/2018 to such extent that the company stays below the maximum number of shares and maximum share capital as permitted in the articles of association. The fact that such cancellation has taken place shall be confirmed by the company's CEO or a board member in connection with registration.

11. The new shares shall entitle to dividend for the first time at the record date for dividend nearest occurring after the new shares have been entered in the share register kept by Euroclear Sweden AB.
12. The board of directors, or a person appointed by the board of directors, shall be authorized to make the minor adjustments to the meeting's decision which may be deemed necessary in order to register the decision with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

Stockholm in July 2017
Auriant Mining AB (publ)
Board of Directors