

Kopy Goldfields AB (publ)
 Press release 29/2016
 Stockholm, November 24, 2016

JORC technical memorandum for the Krasny project has been published

Earlier this year, on May 26, 2016, Kopy Goldfields AB (publ) (“Kopy Goldfields” or the “Company”) announced an updated JORC mineral resource estimate for the Krasny deposit, showing 955 koz of gold resources. The full report of the JORC technical memorandum, issued by Micon International Co Limited (“Micon”), is now available on the Company’s web site.

The mineral resource estimate was done by Michael Khoudine, M.Sc senior mining engineer for Micon, using a resource block model created by Evgeny Kondratiev, M.Sc., MAusIMM (CP), senior exploration geologist for Micon. This estimate was prepared by Micon in accordance with the JORC Code for reporting of Mineral Resources (see Table 1 below for details).

To read or download the technical memorandum, please visit www.kopygoldfields.com.

Table 1. Mineral Resource Statement for the Krasny Gold Deposit, Irkutsk Region, Russia, Micon International, May 23, 2016*

Category	Ore (kt)	Au grade (g/t)	Au (kg)	Au (koz)
Indicated	7 848	1,141	8 958	288
Inferred	12 324	1,682	20 732	667

*Notes:

- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves estimate;
- Resources stated as contained within a potentially economically minable open pit stated above a 0.4g/t Au cut-off for the oxide ore and above 0.3g/t Au cut-off for the primary ore;
- Pit optimization is based on an assumed gold price of \$1,200/oz, metallurgical recovery of 90% for primary ore and 79% for oxide ore. Used cost values are \$2.36/m³ for waste mining, \$1.10/t for ore mining and a processing and G&A cost is \$7.95/t;
- Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding;
- Mineral resource tonnage and grade are reported as diluted to reflect a potentially minable bench height of 10 m.

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This information is information that Kopy Goldfields is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 3 pm CET on November 24, 2016.

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 in total 1,963 sq km, of which the Krasny licenses (bedrock and alluvial) are held 49% by the company. 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: 79,866,054