

Kopy Goldfields AB (publ)
Press release 9/2015
Stockholm, June 16, 2015

Krasny license: Drilling for Pre-Feasibility Studies and Development Phase

Kopy Goldfields AB (publ) (“Kopy Goldfields” or the “Company”) hereby provides an operational update of the Krasny project.

- **The Stage 2 Exploration program has been updated and adjusted to receive the data needed for production planning.**
- **Drilling of Stage 2 started on June 10, 2015.**
- **In March 2015, GV Gold contributed with MUSD 3 to the Krasny joint venture to be used for Stage 2.**
- **Due to the Ruble depreciation, the forecasted cost for Stage 2 is MUSD 2 compared to initially budgeted MUSD 3.**
- **The Exploration program is targeting to show a reserve report of not less than 300,000 oz of gold.**
- **Production is expected to start year 2017.**

Following the successful completion of Stage 1 of the current exploration program on the Krasny license, Kopy Goldfields’ joint venture partner GV Gold contributed with USD 3 million for Stage 2 in March 2015. During the spring 2015, preliminary production modelling has been done based on the figures on hand in order to find the most optimal production scenario. Based on this, the Stage 2 exploration program has now been revised to fulfil this updated scenario.

Stage 1 of the exploration program did primarily target to verify the previous resource estimation as well as the geological modelling, which was all fulfilled. Within Stage 2, the main objective is instead to collect information and plan for gold production on the Krasny license, which corresponds to Pre-Feasibility Studies (PFS).

Exploration activities under Stage 2 will include:

- Filing reserve reports both under Russian GKZ rules and JORC. The target is to prove reserves under Russian GKZ of not less than 9 tons of gold (appr 300 koz);
- 6,841 meters of diamond drilling in 43 holes within the central part of the Krasny deposit to convert Indicated Resources into Measured and Inferred resources into Indicated (all holes are located within the limits of the optimized open pit);
- Finalize metallurgical bulk sample processing tests for gold recovery which are on-going since February 2015;
- 760 meters of diamond drilling of hydrology holes to explore natural water flows and mechanical characteristics of the rock to design open pit parameters;
- Topography survey of 1:2000 scale and
- Ecology studies.

All field operations will be finalized by October 2015 and the reserve reports are expected by the end of 2015.

Due to the sharp Ruble depreciation during 2014-2015, the accumulated exploration costs for Krasny project are significantly lower than the initial budget. The preliminary cost forecast for Stage 2 is USD 2 million, compared to the initial budgeted USD 3 million. This means that there will be funds left in the Joint Venture after the finalization of Stage 2 to start the Feasibility Studies.

Following the completion of Stage 2, the Krasny project will move into Feasibility Studies (FS) and construction. The first production is preliminary estimated in early 2017. The projected production capacity of the mine and plant is currently estimated at 30 koz and will be further revised during FS.

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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 on 1,963 sq km of which the Krasny license is held to 49% and is preliminary forecasted to be in production in 2017. 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: 54,444,996

Attachment 1

Figure 1. Map of Kopy Goldfields gold properties

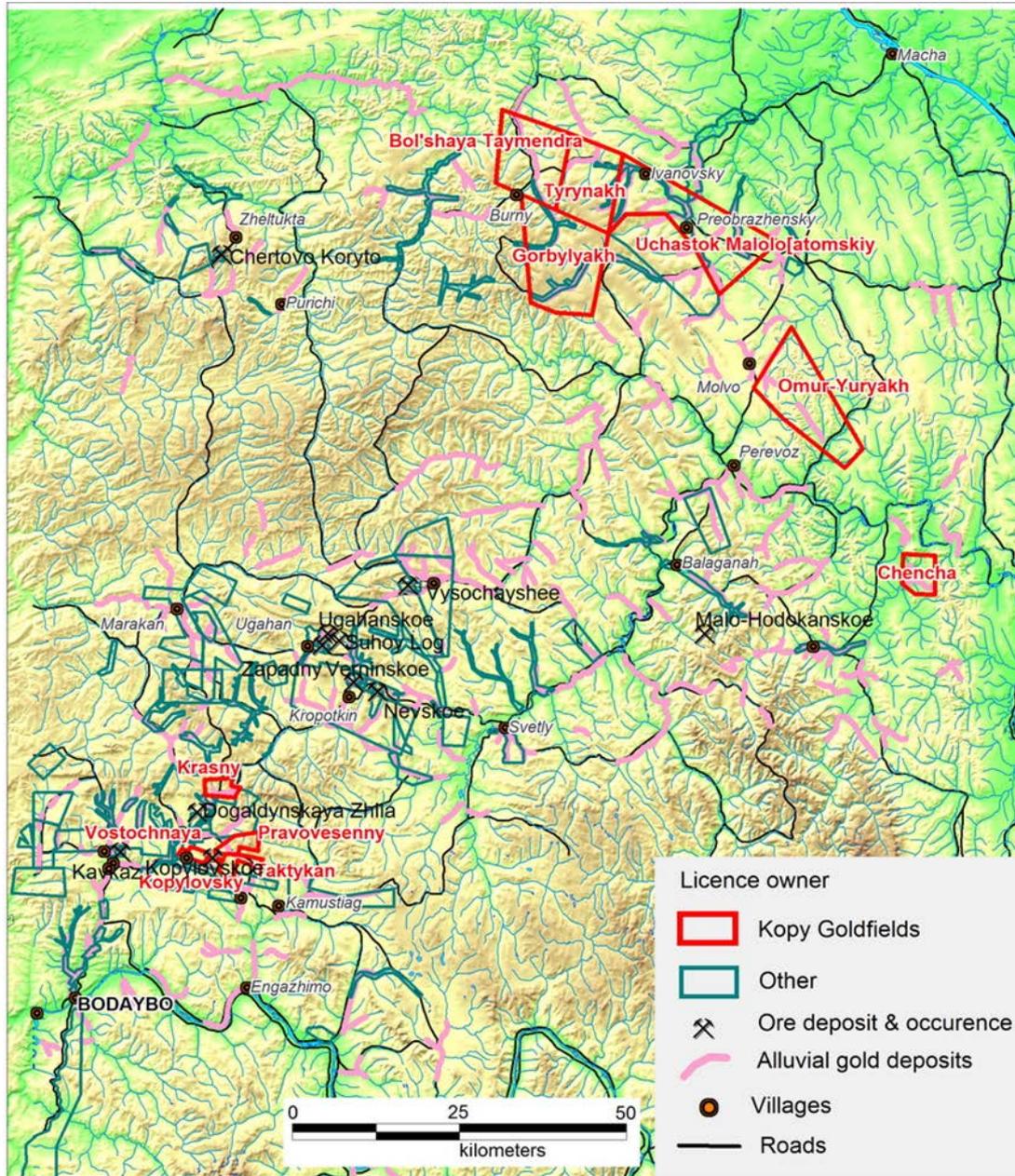


Figure 2. Map of the Krasny license area with marked soil gold anomalies from geochemical surveys and area of the current exploration activities

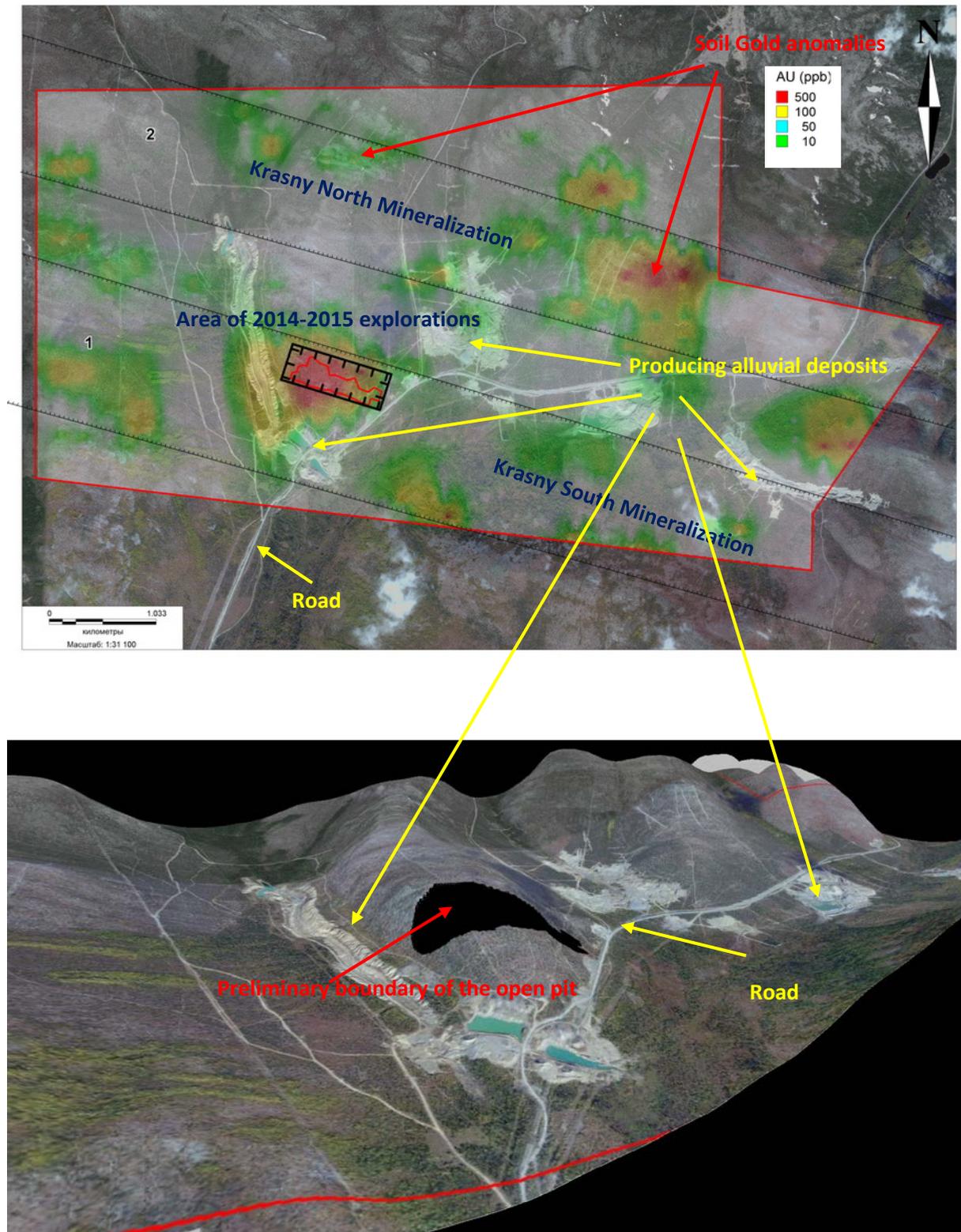


Figure 3. Detailed Map of 2015 exploration activities on Krasny deposit

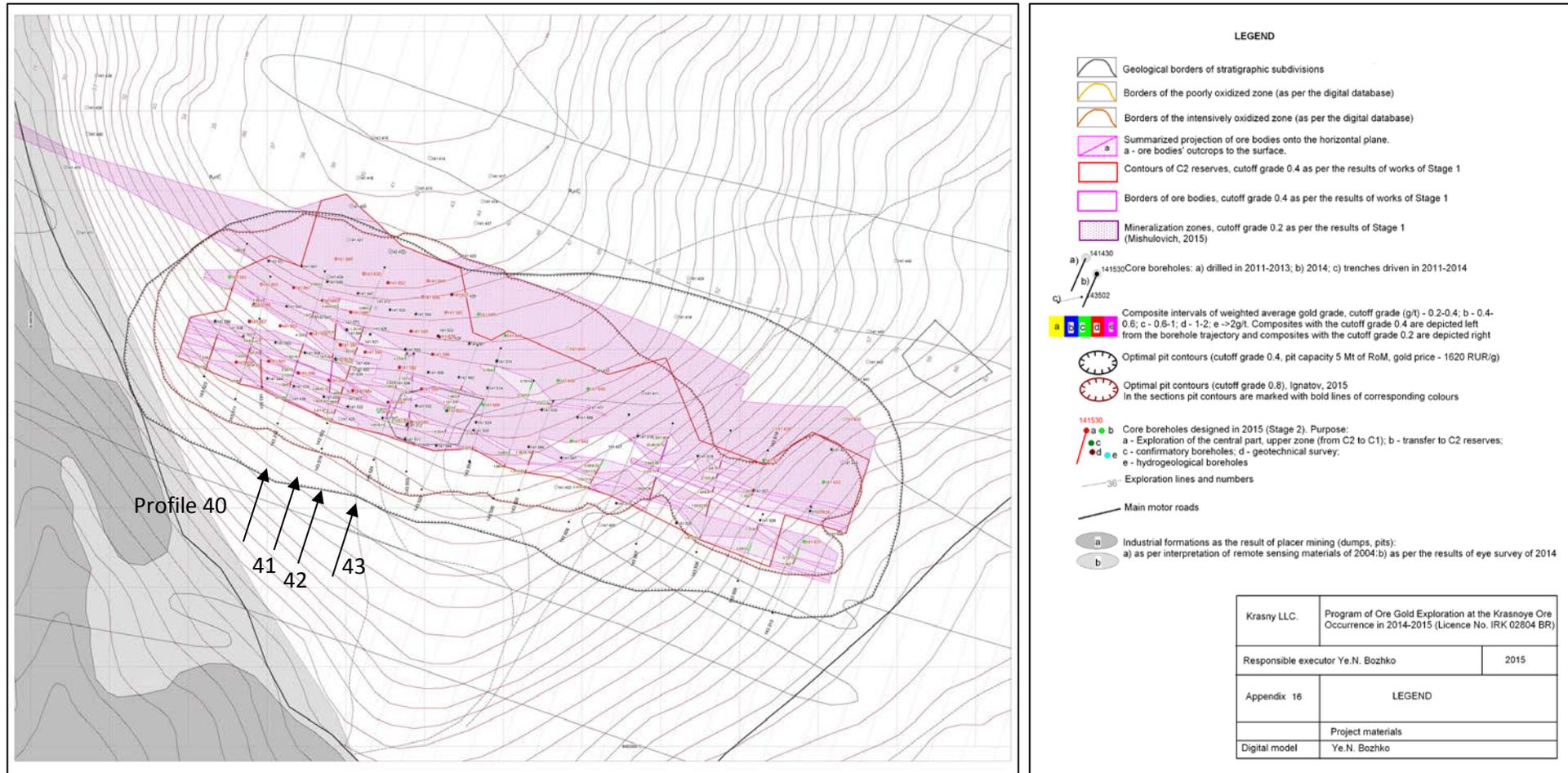


Figure 4. Geological cross section along Profile 40 and 41 in the central part of Krasny deposit with location of former and new drill holes, boundaries of the projected open pit and outline of gold mineralization (see the legend in the Figure 3)

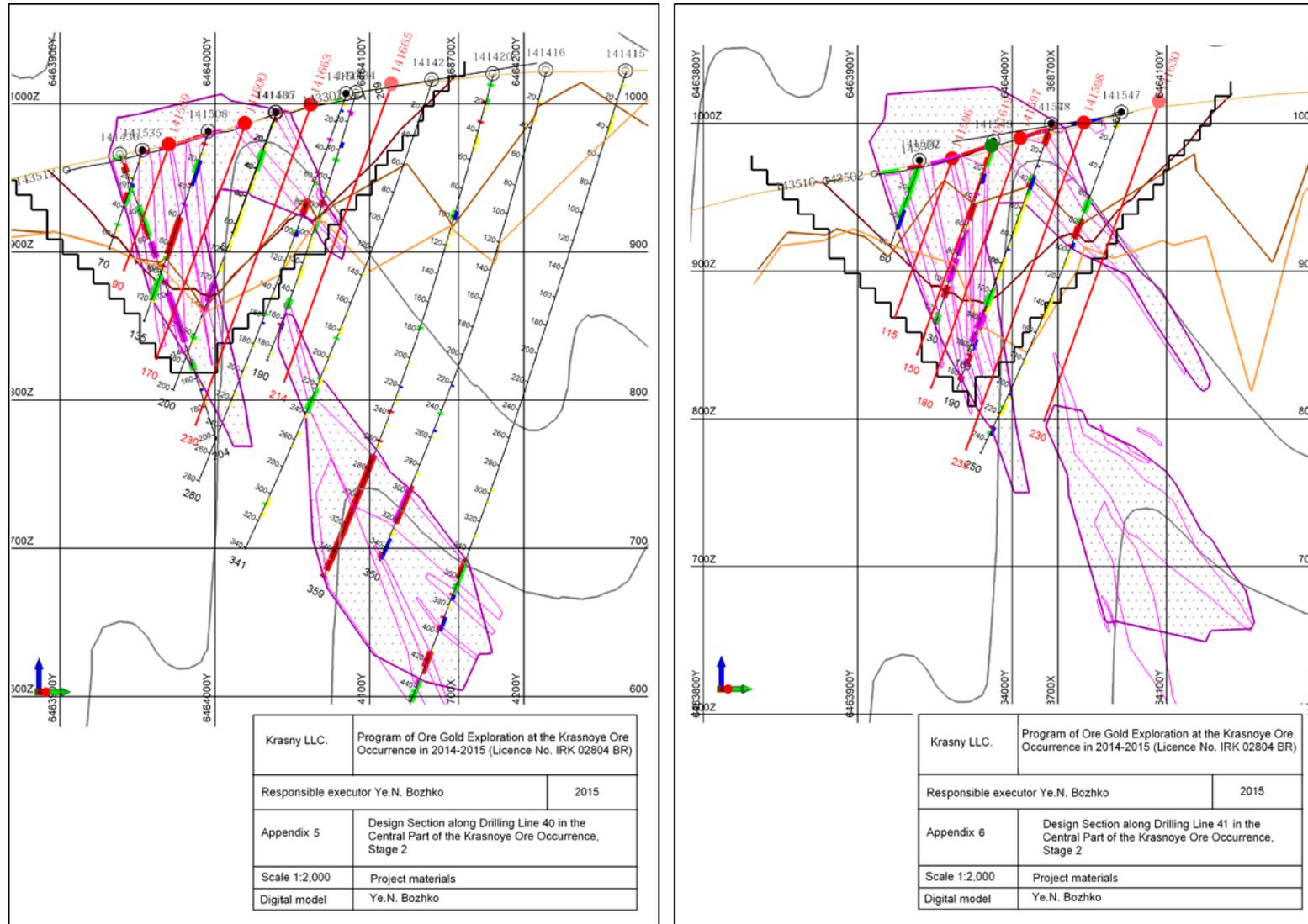


Figure 5. Geological cross section along Profile 42 and 43 with location of former and new drill holes, boundaries of the projected open pit and outline of gold mineralization (see the legend in the Figure 3)

