

Kopy Goldfields AB (publ)
Press release 10/2014
Stockholm, September 9, 2014

Krasny-license: Operational update

Kopy Goldfields AB (publ) ("Kopy Goldfields" or the "Company") is hereby providing an operational update of the Krasny-license.

- **During the summer 2014 Kopy Goldfields entered into a Joint Venture with the Russian gold producer GV Gold over the Krasny license.**
- **A new exploration program is financed by GV Gold and the exploration is currently ongoing according to plan.**
- **The first results from the exploration program are in line with or sometimes better than expected.**
- **The results confirm the existing model of Krasny deposit, which has been developed based on previous years exploration, and accounts for 300 koz of gold to the depth of 200 meters.**

Total Exploration Program and General Targets

The total in-fill exploration program primarily targets the upper structure of the Krasny mineralization which is closest to the surface and is limited to the depth of 200 meters. The target for the exploration program is to prove no less than 300 koz of gold reserves, although this upper structure is preliminary estimated to contain up to 30 % of the previously reported Indicated and Inferred JORC resources of Krasny totaling 1.37 Moz.

The exploration program is scheduled for 18 months, including the reserve reporting both under the international JORC-code and the Russian GKZ-classification. The program will be developed in two stages.

Exploration Stage 1

Within Stage 1, the exploration activities aim to confirm the existing model of the Krasny mineralization for 840 meters along the strike. This stage includes 7,415 meters of core drilling in 48 holes and 1,733 meters of trench sampling and shall be completed by the end of November 2014.

The budget for Stage 1 is USD 3 million. The results from this Stage 1 are successful if they confirm:

- A continuity of gold mineralization between drill fences #39 and #57 (720 meters) and to the depth of 150-200 meters.
- The following basic financial modelling parameters:
 - Gold reserves of 280-373 koz
 - Average gold grade of 2 g/t
 - Minimum thickness of ore bodies of 5 meters

Exploration Stage 2

Commence of exploration activities under Stage 2 will depend on the results from Stage 1, and include further 8,190 meters of diamond drilling in 32 holes. The main objective of this Stage 2 is Pre-Feasibility Studies (PFS) and an assessment of the mineralization further along the strike and to the depth in the central part of the structure. It also includes gold processing tests and a recovery study, engineering drilling for PFS, as well as GKZ and JORC reporting. The budget for Stage 2 is USD 3 million. It is scheduled until July 2015 (not including timing for the GKZ reporting).

GV Gold covers the total budget of the USD 6 million exploration program. GV Gold has however the right to stop further exploration following completion of Stage 1.

Intermediate results and future production

Following the successful completion of Stage 1 and 2, the Krasny project will move into Feasibility Studies (FS) and the first production is realistic by the end of 2016. The projected production capacity of the mine and plant is preliminary estimated at 40-60 koz and will be further revised during FS.

Exploration activities under Stage 1 were commenced in mid July 2014. By the end of August 2014, eight drill holes were completed and the ninth hole was in process, totaling 1,331 meters in profiles 42 and 44. In addition, 700 meters of exploration trenches were developed. The drilling is developed by an independent Russian contractor called "OOO Prikladnaya Geologiya" from Krasnoyarsk city of Russia which provided drilling services on the Krasny site during the years 2011-2013. Currently one rig is in operation and a second rig will be added during September 2014.

Based on the first assay tests received, covering 1,414 samples from drilling and trenching, we can make some intermediate comments over the exploration results. So far, we see that the new results are in line with previous results from 2011-2013 as well as our expectations, which mean that the geological interpretations are confirmed and the modelling parameters are in line with the projections. The results includes 7.5 m with average gold grade of 3.76 g/t in hole #141532, 27 m @ 1.96 g/t (hole #141434), 16 m @ 1.16 g/t (hole #141533), 5 m @ 2.01 g/t (hole #141534), and 24 m @ 1.43 g/t (trench 143511).

On Figure 4 and Figure 5 in Attachment 1, location and grades of the new and previous holes in profiles 42 and 44 can be seen. In the table below the comparisons between old and new results are presented.

Table 1: Comparison of 2014 assay test results for core samples in profiles 42 and 44 with results from 2011-2013

Drill profile	Assay test results 2011-2013					Assay test results 2014				
	Hole #	Interval (m)			Average gold grade at cut-off 0.6 g/t	Hole #	Interval (m)			Average gold grade at cut-off 0.6 g/t
		from	to	length			from	to	length	
42	141412	63.7	73	9.3	0.96	141533	6	7	1	4.76
		180	181	1	2.05		64	80	16	1.16
							195	198	3	2.32
							220	224	4	0.7
	141426	6	10	4	1.25	141521	38	39	1	2.08
		22	25	3	1.64		45	48	3	1.08
		39.7	49.7	10	2.06		139	143	4	2
							179	182	3	0.93
	141404	17	30	13	1.11	141534	5	9	4	1.12
		39.2	44	4.8	1.34		18	27	9	1.31
		52	64	12	1.89		36.8	41.8	5	2.01
		71	88.9	17.9	1.53		46.5	73.5	27	1.96
		96.9	97.9	1	10.96		121.1	122.2	1.1	1.94
	141425	11.75	19.2	7.45	2.15	141522	20.1	36	15.9	1.03
		23.8	35.1	11.3	0.88		54	57	3	0.9
44	141430	14.6	18.6	4		141532	21.8	24.5	2.7	0.96
		29.6	40.35	10.75	0.81		32.5	40	7.5	3.76
		67.3	92.9	25.6	1.32		44.9	79	34.1	1.33
		104	109	5	3.22		99.5	101.3	1.8	1.19
		119.1	120.1	1	14.68	141509	40	66	26	1.27
		160.5	162.5	2	1.13		148	159.5	11.5	2.25

Comprehensive assay data for the drilled boreholes is presented in Attachment 1 below.

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About Kopy Goldfields AB

Kopy Goldfields AB (publ), listed at NASDAQ OMX 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. The target for Kopy Goldfields is to create value by identifying and acquiring high potential gold projects, prospect and explore them until the stage when it can be either sold out for cash or developed in cooperation with another 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: 30,247,220

Attachment 1

Figure 1. Map of Kopy Goldfields gold properties

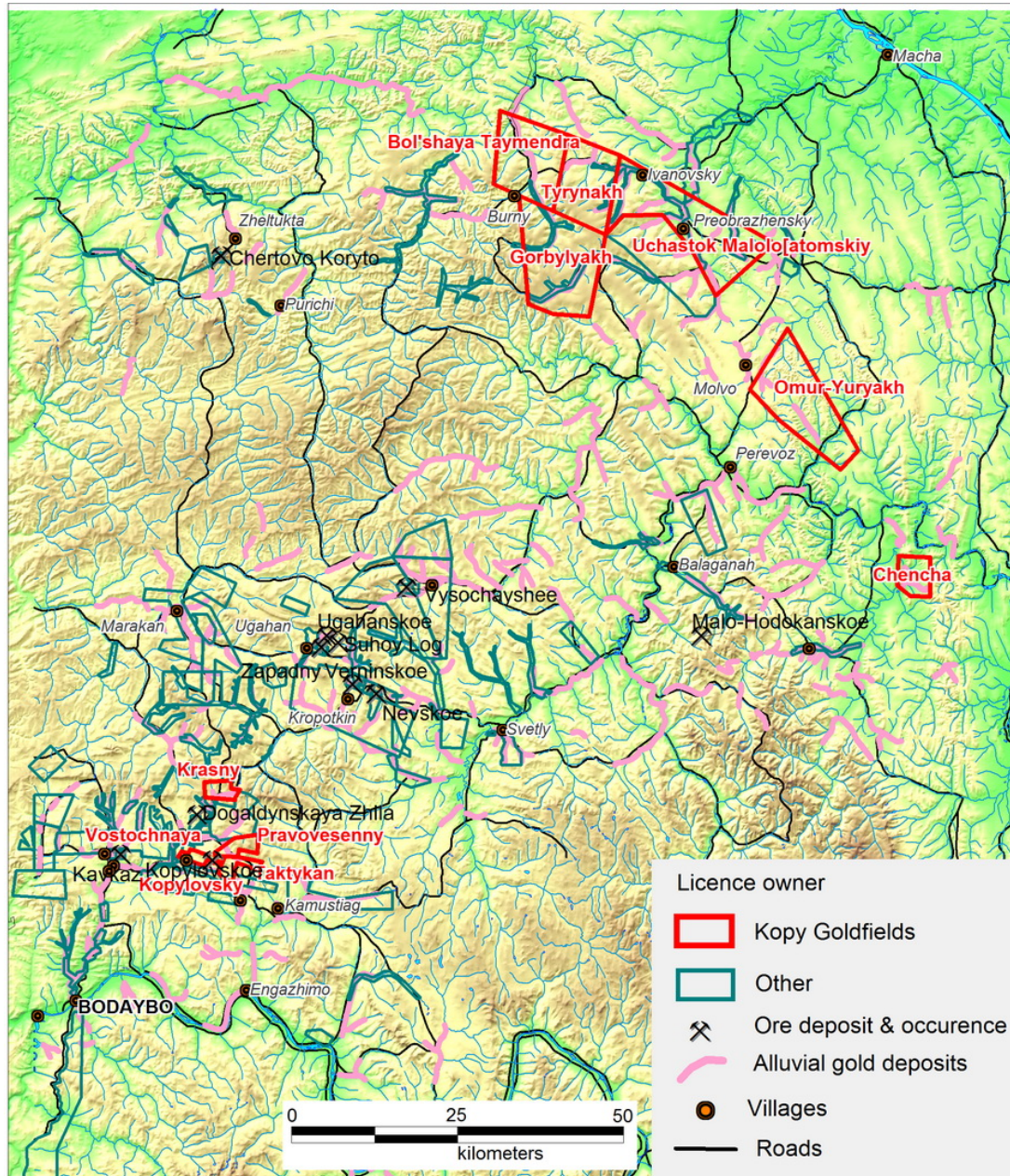


Figure 2. Map of Krasny license area with marked soil gold anomalies from geochemical surveys and located mineralizations

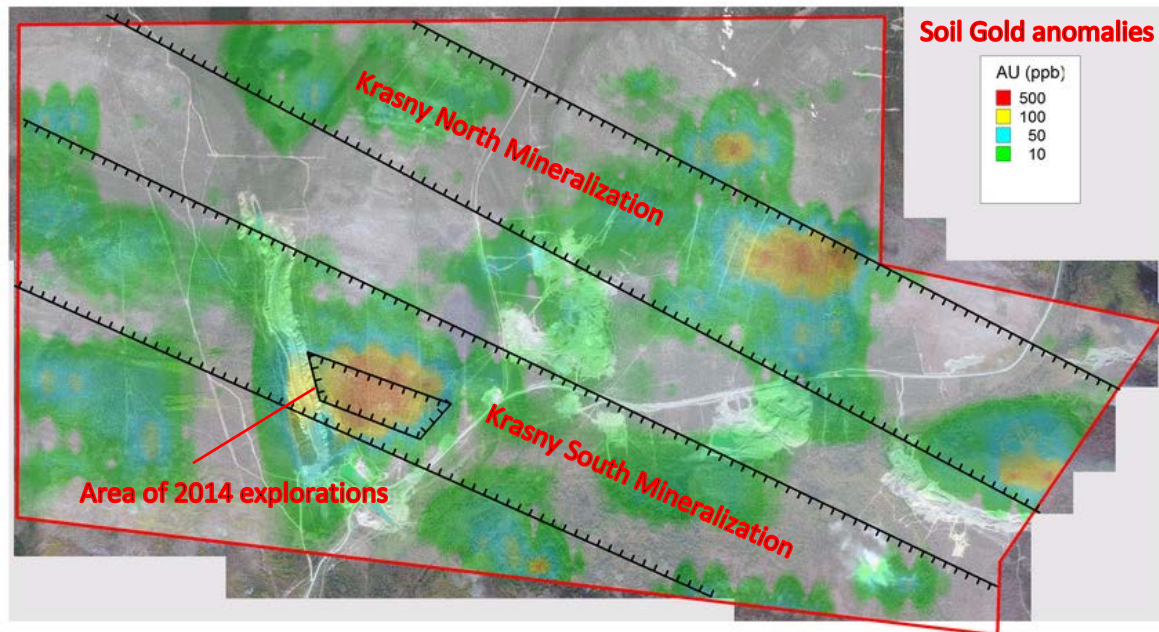
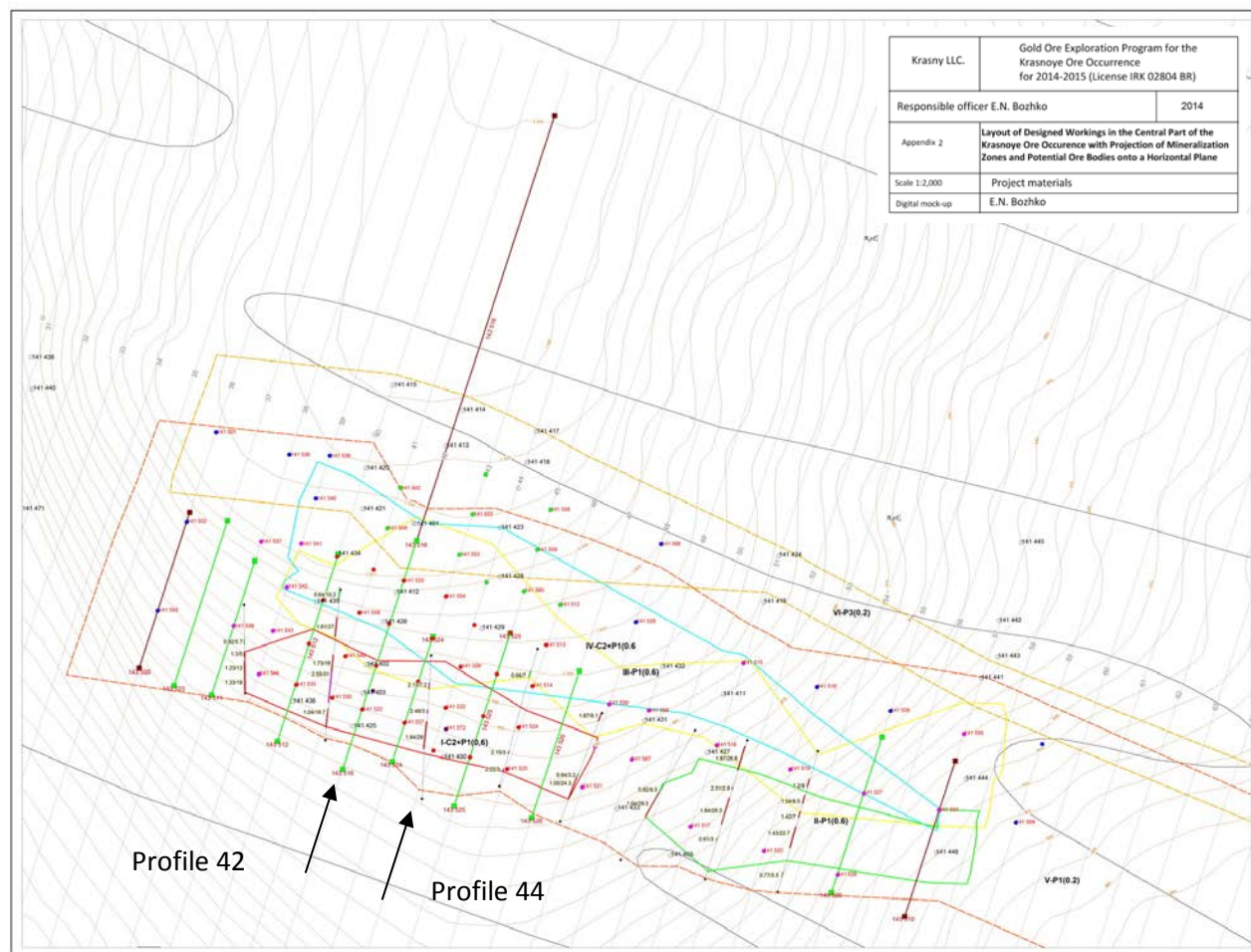


Figure 3. Detailed Map of 2014 exploration activities on Krasny deposit



LEGEND

-  Geological borders of stratigraphic subdivisions
-  Mineralization zones, cutoff grade 0.2 g/t
-  VI-P3(0.2) Upper
-  V-P1(0.2) Lower
-  Potential ore bodies, cutoff grade 0.6 g/t
-  I-C2+P1(0.6) Upper
-  II-P1(0.6) Upper
-  III-P1(0.6) Lower
-  IV-C2+P1(0.6) Lower
-  Core boreholes (a) and trenches (b) driven in 2011-2013
-  Composite intervals of weighted average gold grade, cutoff grade 0.6 g/t. a - 0.5-1; b - 1-2; c - >2 g/t
-  Core boreholes designed in 2013-2014. Function: a - Exploration of the central part, upper zone (from C2 to C1); b - Exploration of flanks, upper zone (from P1 to C2); c - Borehole clusters, mineralogical sample collection; exploration of the central part, lower zone (from C2 to C1); d - Exploration of deep horizons, flanks
-  Trenches designed in 2014; a - first stage; b - second stage
-  Exploration lines and numbers

Figure 4. Geological cross section along Profile 42 with 2014 exploration targets (Left picture - project and Right picture - fact)

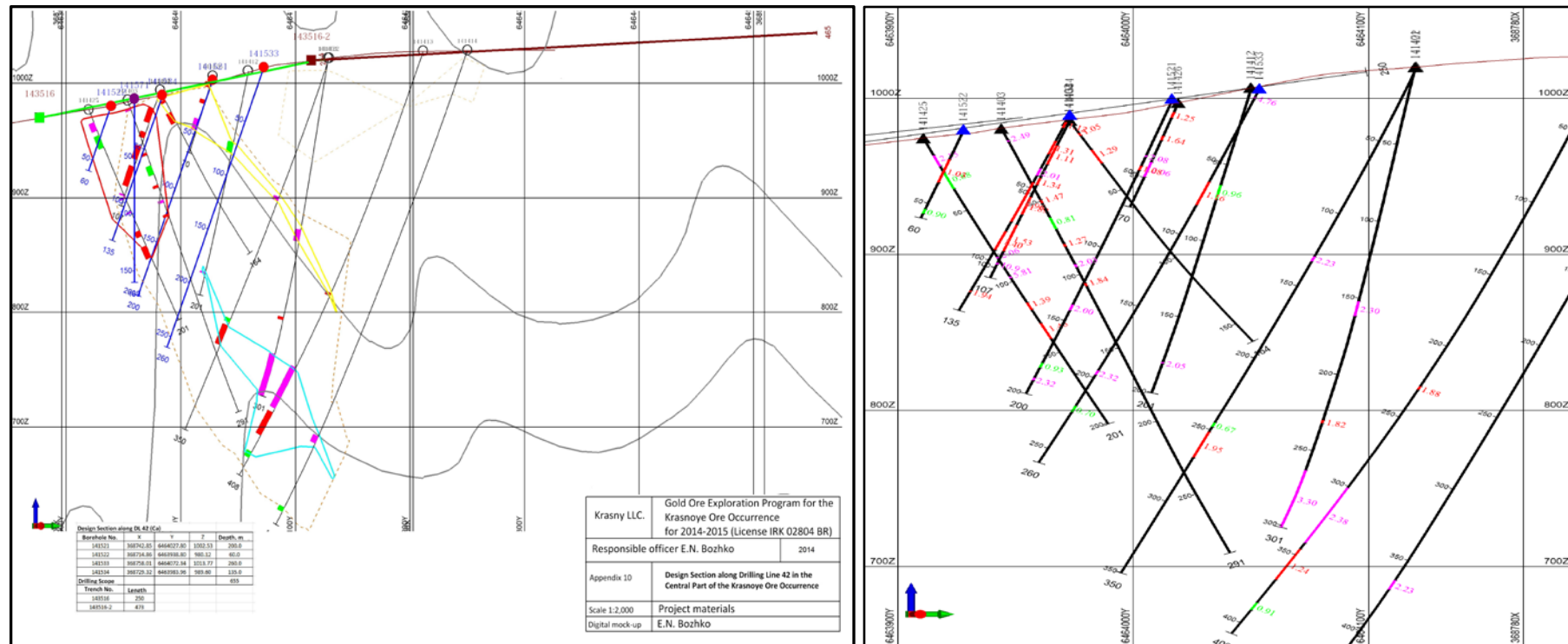


Figure 5. Geological cross section along Profile 44 with 2014 exploration targets (Left picture - project and Right picture -fact)

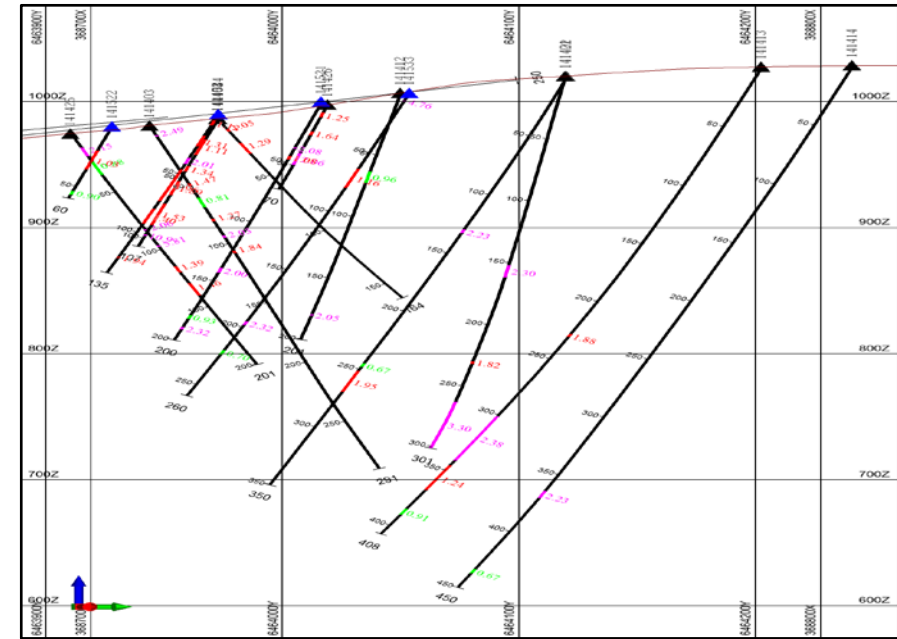
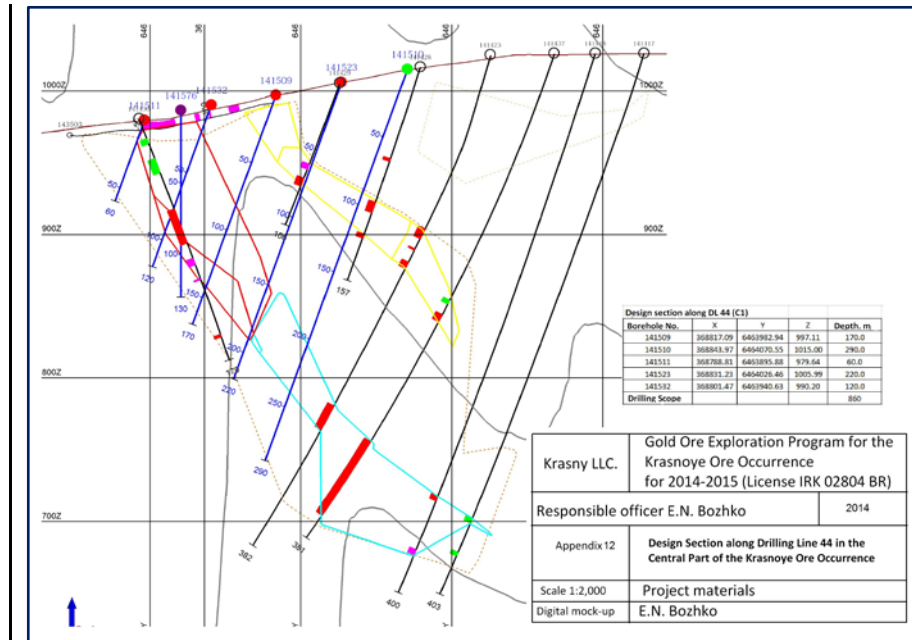


Table 2. Mineralized intervals with gold grades above cut off 0.6 gr/t

Hole #	From	To	Length	Gold, gr/t
141509	0	1	1	1,8
141509	0,1	0,2	0,1	1,1
141509	36	37	1	0,91
141509	40	41	1	0,83
141509	41	42	1	1,85
141509	42	43	1	1,35
141509	46	47	1	4,97
141509	47	48	1	1,62
141509	48	49	1	2,3
141509	49	50	1	0,66
141509	50	51	1	1,79
141509	52	53	1	1,48
141509	53	54	1	1,1
141509	54	54,7	0,7	0,85
141509	54,7	55,5	0,8	1,02
141509	55,5	56,5	1	1,65
141509	56,5	57,5	1	1,24
141509	57,5	58,5	1	1,03
141509	58,5	59,5	1	1,49
141509	59,5	60,5	1	1,18
141509	62,3	63	0,7	1,63
141509	63	64	1	0,91
141509	64	65	1	1,89
141509	65	66	1	1,57
141509	73	74	1	0,8
141509	136	137	1	0,74
141509	148	149	1	1,29
141509	149	150	1	7,29
141509	150	151	1	2,74
141509	153,5	154,5	1	3,5
141509	154,5	155,5	1	1,54
141509	155,5	156,5	1	3,19
141509	156,5	157,5	1	2,26
141509	157,5	158,5	1	1,63
141509	158,5	159,5	1	2,11
141511	31	32	1	0,82
141521	16	17	1	1,83
141521	38	39	1	2,08
141521	42	43	1	0,81
141521	43	44	1	0,78

141521	45	46	1	1,03
141521	46	47	1	0,97
141521	47	48	1	1,23
141521	133	134	1	0,76
141521	139	140	1	5,08
141521	140	141	1	1,16
141521	141	142	1	0,71
141521	142	143	1	1,04
141521	146	147	1	0,75
141521	160	161	1	0,79
141521	162	163	1	0,72
141521	168	169	1	0,73
141521	179	180	1	1,49
141521	180	181	1	0,62
141521	181	182	1	0,67
141521	189	190	1	1,87
141521	190	191	1	2,76
141522	5	6	1	0,94
141522	20,1	21,2	1,1	0,67
141522	21,2	22	0,8	2,93
141522	22	23	1	1,63
141522	23	24	1	1,29
141522	24	25	1	1,46
141522	25	25,8	0,8	0,8
141522	27,4	28,4	1	0,98
141522	28,4	29,4	1	2,41
141522	29,4	30,3	0,9	0,78
141522	34	35	1	1,95
141522	35	36	1	1,56
141522	51,9	53	1,1	0,71
141522	54	55	1	0,89
141522	55	56	1	0,87
141522	56	57	1	0,95
141532	7	8	1	0,8
141532	12	13	1	0,63
141532	15	16	1	0,87
141532	21,8	22,5	0,7	0,84
141532	23,5	24,5	1	1,77
141532	28	29	1	0,65
141532	32,5	33,5	1	1,45
141532	33,5	34,5	1	3,01
141532	34,5	35,5	1	2,99
141532	35,5	36,5	1	5,09
141532	36,5	37,5	1	6,91

141532	37,5	38,5	1	4,98
141532	38,5	39,3	0,8	3,3
141532	39,3	40	0,7	1,61
141532	44,9	46	1,1	1,82
141532	47	48	1	1,84
141532	48	48,8	0,8	0,91
141532	50,5	51,5	1	4,1
141532	51,5	52,5	1	2,25
141532	52,5	53,5	1	4,79
141532	53,5	54,5	1	3,7
141532	54,5	55,5	1	1,65
141532	55,5	56,5	1	2,4
141532	56,5	57,5	1	0,94
141532	57,5	58,5	1	2,66
141532	58,5	59,5	1	1,24
141532	59,5	60,5	1	2,35
141532	65,5	66,5	1	0,76
141532	66,5	67,5	1	1,4
141532	67,5	68,5	1	0,77
141532	68,5	69,5	1	0,67
141532	69,5	70,5	1	1,43
141532	70,5	71,5	1	1,08
141532	71,5	72,5	1	0,66
141532	72,5	73,5	1	0,72
141532	73,5	74,5	1	0,86
141532	74,5	75,5	1	1,26
141532	75,5	76,5	1	0,8
141532	76,5	77,5	1	0,79
141532	77,9	79	1,1	1,2
141532	94,5	95,5	1	1,21
141532	99,5	100,5	1	1,06
141532	100,5	101,3	0,8	1,36
141533	6	7	1	4,76
141533	13	14	1	0,75
141533	17	18	1	0,63
141533	56	57	1	0,66
141533	64	65	1	1,19
141533	65	66	1	0,97
141533	66	67	1	0,68
141533	67	68	1	1,97
141533	68	69	1	2,7
141533	69	70	1	3,34
141533	70	71	1	1,54
141533	74	75	1	2,16
141533	76	76,8	0,8	1,09

141533	76,8	78	1,2	0,79
141533	79	80	1	0,92
141533	83	84	1	0,63
141533	129	130	1	1,95
141533	195	196	1	2,95
141533	196	197	1	2,98
141533	197	198	1	1,02
141533	220	221	1	1,13
141533	222	223	1	0,79
141533	223	224	1	0,64
141534	5	6	1	1,93
141534	6	7	1	1
141534	7	8	1	0,89
141534	8	9	1	0,67
141534	18	19	1	1,05
141534	19	20	1	0,67
141534	20	21	1	1,6
141534	21	22	1	0,7
141534	22	23	1	1,33
141534	23	24	1	0,98
141534	25	26	1	3,62
141534	26	27	1	1,28
141534	36,8	37,5	0,7	1,31
141534	37,5	38,2	0,7	5,92
141534	38,2	39	0,8	2,52
141534	39	40	1	1,23
141534	40	41	1	0,88
141534	41	41,8	0,8	1,1
141534	46,5	47,5	1	1,59
141534	49,5	50,5	1	0,7
141534	50,5	51,5	1	0,83
141534	53,5	54,5	1	4,22
141534	54,5	55,5	1	4,86
141534	55,5	56,5	1	4,08
141534	56,5	57,5	1	1,98
141534	57,5	58,5	1	1,18
141534	63	64	1	17,26
141534	64	65	1	2,41
141534	66	67	1	1,14
141534	67	67,8	0,8	3,61
141534	69,5	70,5	1	1,99
141534	70,5	71,5	1	2,11
141534	71,5	72,5	1	0,67
141534	72,5	73,5	1	1,48
141534	80	81	1	0,9

141534	81	82	1	0,66
141534	82	83	1	2,67
141534	83	84	1	1,57
141534	84	85	1	2,23
141534	85	85,6	0,6	2,37
141534	85,6	86,6	1	0,97
141534	86,6	87,6	1	2,76
141534	90	91	1	0,78
141534	92	93	1	3,75
141534	96	97	1	1,15
141534	118,3	119,5	1,2	1,1
141534	121,1	122,2	1,1	1,94

Table 3. Trenches

Trench #	From	To	Length	Gold, gr/t
143511	22	28	6	1,25
143511	47	71	24	1,43
143511	78	84	6	1,4
143511	88	90	2	1,35
143511	127	129	2	3,99
143511	135	138	3	7,39
143526	43	47	4	1,66
143526	61	66	5	0,99
143526	138	141	3	0,74
143526	146	160	14	0,78