

## PRESS RELEASE

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## Kopy Goldfields launches modernized Yubileyniy plant and adjusts 2021 production guidance

The modernisation and extension of Kopy Goldfields' Yubileyniy plant has now been completed, almost doubling the processing capacity from 130 to 250 kilo tonnes of ore per annum. The increased capacity will facilitate the expansion of the gold production from Yubileyniy starting at the end of the fourth quarter 2021, and is expected to reach full utilisation during 2022. The Yubileyniy upgrade is one of several development projects in Kopy Goldfields' long-term investment plan, targeting to organically double gold production to over 100 koz by 2025.

The pandemic restrictions have extended the commissioning and start-up of the new facilities. The Company now forecasts gold equivalent production of about 52 koz in 2021, as compared to the previous production guidance of 56-59 koz, which assumed that the capacity upgrade would contribute significantly to gold production in the fourth quarter 2021.

"I am very pleased to announce reaching this major development milestone, as this is a part of our long-term investment plan to double gold production by 2025. We managed to complete all the construction works without major delays, however, due to extended testing period and evident limitations caused by the pandemic, there is only a marginal additional volume produced in the fourth quarter. The modernisation of the Yubileyniy plant supports our expansion plans and our journey towards growth continues," says Mikhail Damrin, CEO Kopy Goldfields AB.

All the equipment has been installed and connected to the processing scheme. The new equipment has been delivered by Metso, RIVS, Ridtec and Kemix, among others. The modernization of the Yubileyniy plant was initiated in mid-2020 and targeted all processing stages. The upgrade of the capacity of the mill has been developed in parallel with ordinary mill operations and will be followed by further expansion to 400 tonnes per annum.

The Yubileyniy plant is located in the Khabarovsk Region in the Russian Far East and processes ore from the neighbouring Krasivoye underground mine, and flotation and gravity concentrates from the Perevalnoe mine. The plant will also in the future process ore from the Ulun deposit and other neighbour gold projects. Kopy Goldfields processes gold ore at the Company's two mills in Yubileyniy and Perevalnoe through crushing and grinding, gravity and flotation concentration, CIP leaching, electrowinning and smelting.

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## **About Kopy Goldfields**

Kopy Goldfields is a leading Swedish gold exploration and production company operating in the most renowned gold mining regions of Russia. Kopy Goldfields' strategy is to combine Russian geologic knowledge and science with international management, best industry practices and modern, efficient technology to identify and develop mineral deposits in a cost-efficient, safe and transparent way. Kopy Goldfields' shares are traded on Nasdaq First North Growth Market in Stockholm under the symbol "KOPY". Nordic Certified Advisers is Certified Adviser (Tel +46 707 94 90 73, e-mail: [info@certifiedadviser.se](mailto:info@certifiedadviser.se)).

*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 persons set out above, at 2021-12-10 12:55 CET.*

## **Attachments**

**[Kopy Goldfields launches modernized Yubileyniy plant and adjusts 2021 production guidance](#)**