

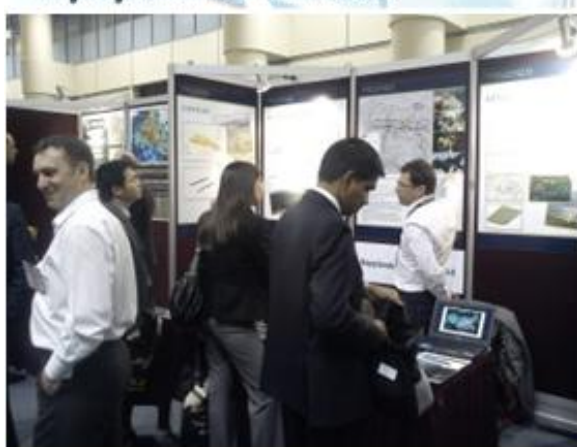
Interim report January – March 2011



Minjng Journal
Investor Seminars



mines and money Hong Kong
March 22-25, 2011
Hong Kong Convention and Exhibition Centre



PDAC

Key events first quarter 2011

Exploring and refining the assets

- The company hired two subcontractors for drilling on the Kopylovskoye site. Average drilled meters are 100 meters per day.
- Within the Kopylovskoye-prospect 1 456 meters (out of 4 800 meters) of RC holes were drilled, logged and sampled and 259 meters of trenches were finalized.
- Kopylovskoye AB announced confirmation of the 3D exploration model on Kopylovskoye license on January 28, 2011. The mineralization has been confirmed with good gold grades in ore body 2.
- Kopylovskoye AB announced new exploration results from trenches at Uspenskiy on February 3, 2011. The project returned good grades of 2 meters at 3,53 gram/ton within 9,5 meters intercept with average grade of 1,31 gram/ton at trench 212

Capital intensive development stage

- The Company received 64.7 MSEK before issue costs and set off of short term loans from the rights issue in January 2011 and welcome 800 new shareholders.
- 20 MSEK of short term loans were either set off in the rights issue or settled in cash in January 2011.

Investments and results

- During first quarter 2011 8.3 (5.9) MSEK was invested in exploration and evaluation work.
- In January 2011 the Company bided on and won the auction for the Takhtykan license area. Takhtykan is bordering the east part of Kopylovskoye licence area and has the same geological structure as Kopylovskoye license. The price for the license was 0.3 MSEK
- Net income amounted to – 3.9 (-2.1) MSEK during the first quarter.
- Earnings per share amounted to -0.59 (0.99) SEK for the first quarter.

Building the team, be cost-efficient and build international awareness of the company

- The company has implemented a cost-reduction program targeting administration costs both in Sweden and in Russia.
- The company was present at PDAC in Toronto and Mines & Money in Hong Kong in March. The aim with these marketing activities is to build long-term relationship with potential strategic industrial and financial investors.

Summary of key financial figures quarter 1 2011

- The company does not yet report net revenues
- Net income amounted to -3.9 (-2.1) MSEK
- Earnings per share amounted to -0.59 (-0.99) SEK
- Cash flow amounted to 22.1 (-1.0) MSEK

Key events after Q1 2011

- 5,887 meters, of which 4,113 meters in 2011, of RC-drilling was completed on May 9, 2011 on the Kopylovskoye site to estimate mineral resources in accordance with the JORC-standard. The analysis is done in cooperation with SRK Consulting.

Drilling to results

Dear shareholders,

Thank you for the continuous support and interest in Kopylovskoye AB. The company is developing at full speed and first Jorc-results are expected shortly. During the first quarter our efforts were concentrated on drilling, sample preparation and assaying on Kopylovskoye property. Due to the previous delays with RC drilling from the existing contractor, we initiated contract for a second drill rig, had it mobilized and commenced drilling. We now have two RC drilling rigs from two independent contractors on site and we are confident that we should finalise our drilling programs with due quality and in time. The drilling on Kopylovskoye was completed and the rigs were mobilised to Kavkaz and Krasnyy sites to proceed with RC drilling on those sites.



We proceed with our efforts to build international awareness of Kopylovskoye. We participated and had corporate stands on PDAC in Toronto and on Mines&Money conference in Hong Kong. Our IR activities have resulted in interesting referrals and potentially new international investors from the industry.

We continuously look for new projects surrounding our area of operations in Bodaibo region. One year ago we promoted the area called Takhtykan to be offered for the public auction. In January 2011 we participated in the auction and were granted the license following a public auction. I believe this acquisition made at a very reasonable price will further enhance (together with Pravovesenny and Vostochnaya) the possible future production of the Kopylovskoye cluster.

Together with the management team in Stockholm and Bodaibo, I put all my efforts to finalise the current drilling activities as soon as possible and bring the projects into the next exploration / production stages. I look forward to the coming value creation activities that will make us reach the long term targets.

Moscow, May 2011

Mikhail Damrin, CEO

Kopylovskoye on a mission

History of Kopylovskoye AB

Kopylovskoye AB (ticker: KOPY) is a public listed Swedish exploration company in the gold industry, listed on Nasdaq OMX First North, Stockholm. The Company was established in 2007 after having acquired a gold deposit, having the name Kopylovskoye. Kopylovskoye AB is the holding company for six Russian subsidiaries: OOO Kavkaz Gold, OOO Kopylovskoye, OOO Krasny, OOO Prodolny, OOO Resurs and OOO Kopylovskoye Management.

Operating in one of the world's most gold rich areas

Kopylovskoye is currently developing 17 bedrock gold projects, but with focus on investing in the three most advanced projects, within seven license areas, all controlled in full by the company. All projects are located in the historical large scale gold producing area Lena Goldfields in the Irkutsk region of Russia. The projects are in different development stages, with the Kopylovskoye deposit being in the most advanced stage:

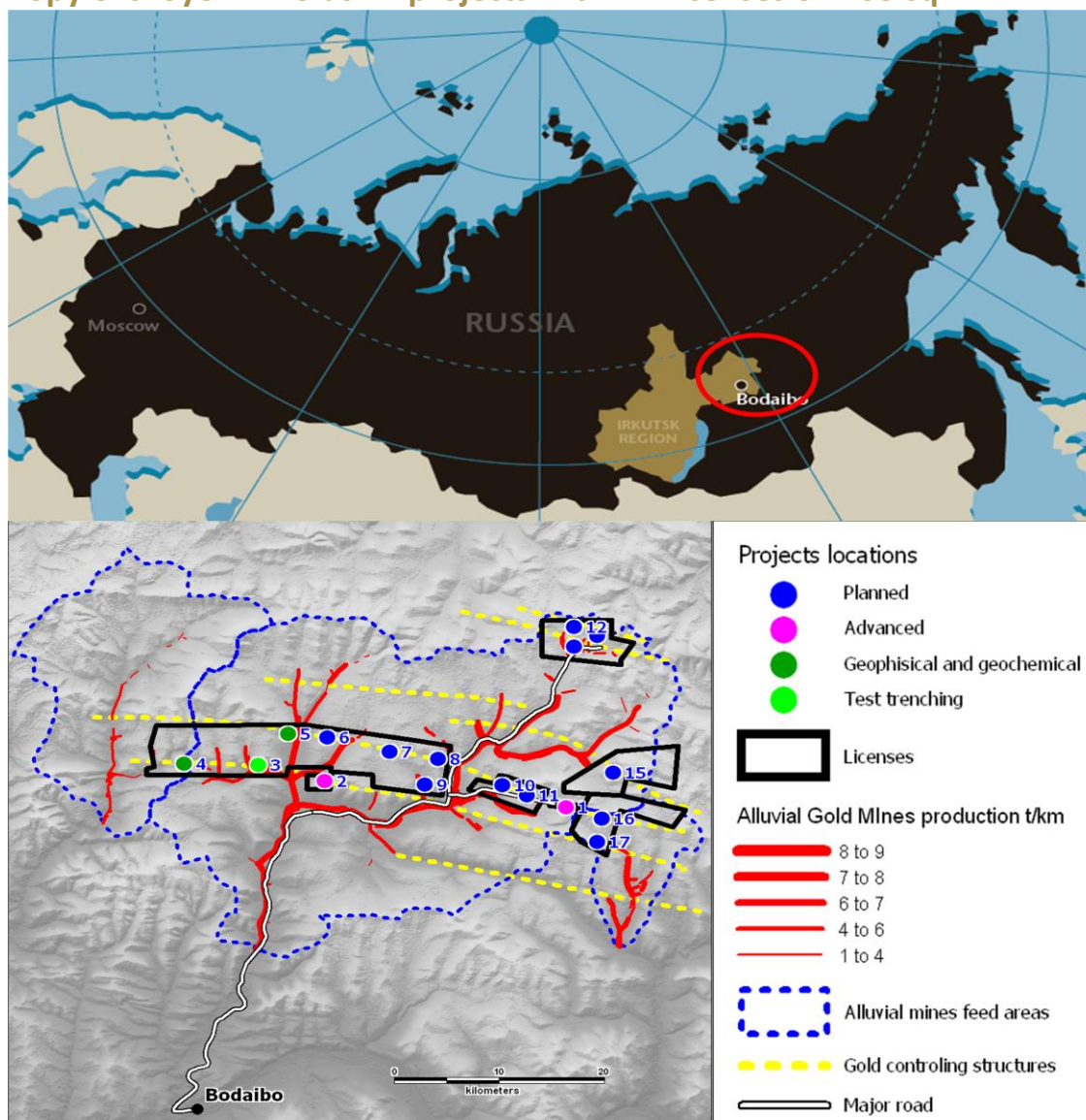
- Kopylovskoye shall announce mineral resources in accordance with JORC -standard
- Kavkaz is in the advanced exploration phase.
- Krasnyy-mineralisation at Krasnyy-license, the Uspenskiy-mineralisation at Prodolny -license and Bannoye mineralisation at Vostochnaya license are ready for resource drilling
- Takhtykan-license, Bannoye East-mineralisation at Vostochnaya-license; Gromovsky North, Obrucheva-Vladimirovskiy- and Zolotoy-sites on Prodolnyy-license; Krasnyy East-, and Krasnyy North-targets on Krasnyy-license and Kapustinskiy-mineralisation at Pravovesenniy-licenses are in early exploration phase.

The licenses are geographically concentrated within a 15 x 20 km large area, with 40–75 km distance to the area's main town Bodaibo. The distance from the deposits to the main road is between 1 and 10 km. From Kavkaz in the west to Takhtykan in the east the distance is only 25 km, creating a good opportunity for servicing several deposits from one processing plant.

Business concept

Kopylovskoye's vision is to become a world-class exploration and production company. The company's business concept is to develop bedrock gold projects located within the existing alluvial gold mines in Lena Goldfields in Bodaibo area of Irkutsk Region in Russia from exploration into production. The long-term target is to hold 5 Moz of mineral resources and to be able to produce 0.2 Moz of gold annually. Short term target is to report resources and reserves in the international standard JORC, to complete pre-feasibility study, commence pre-feasibility study 2011 at Kopylovskoye-deposit, continue develop other projects into intermediate and advanced exploration stages and complete production planning, with the objective to produce the first gold from Kopylovskoye deposit in 2013.

Kopylovskoye AB holds 17 projects within 7 licenses on 255 sq km



Kopylovskoye AB mineral resources and reserves (Russian classification GKZ)

Classification	Ore (kton)	Gold grade (g/ton)	Cut-off (g/ton)	Gold (kg)	Gold (oz)
C1	80	2,9	1,0	231	7 428
C2	2 341	3,5	1,0	8 257	265 498
Total C1+C2	2 422	3,2	1,0	8 488	272 926
P1	3 483	n/a	n/a	31 015	997 276
P2	n/a	n/a	n/a	18 000	728 778
Total P1+P2	n/a	n/a	n/a	49 015	1 726 054

Value creation activities on each license January - March 2011

The Company focuses on the Lena Goldfields area due to the alluvial gold production of over 20 Moz that has been done in the area the past 150 years, all the historical information on geology and mineral resources that already were proven on the Company's licenses and the potential that the whole area show. On a long term the Company's target is to control 5 Moz of mineral resources and prepare for annual production of 200,000 Oz.

Kopylovskoye license

Exploration target 2011: Report mineral resources within JORC standard through 4,200 meter of RC-drilling. Finalize pre-feasibility study through 10,000–15,000 meter of RC-drilling. Commence feasibility study.

First quarter exploration activities

- 1,456 meters drilled under the RC- resource drilling program at 31/03/2011.

Results from exploration activities 2011

- The samples are processed in the sample preparation lab in Bodaibo, sent to Stewart Geochemical Gruop Lab in Moscow to be analyzed and then further to SRK Consulting before any results will be released. This is in process.

Russian classification Kopylovskoye	Ore (kton)	Gold grade (g/ton)	Cut-off (g/ton)	Gold (kg)	Gold (oz)
C1	80	2,9	1,0	231	7 428
C2	2 231	3,2	1,0	7 220	232 154
Total C1+C2	2 311	3,2	1,0	7 451	239 582
P1	3 308	3,1	n/a	10 370	333 441
Total P1+P2	n/a	3,1	n/a	10 370	333 441

Kavkaz license

Exploration target 2011

- Report mineral resources within JORC standard through 2,000 meters of RC-drilling

First quarter 2011 exploration activities

- On Kavkaz license 180 meters of diamond drilling were completed with the aim to investigate gold mineralisation along Milliony fault and the central anticline zone.

Results from exploration activities 2011

- No results yet to report

Russian classification Kavkaz	Ore (kton)	Gold grade (g/ton)	Cut-off (g/ton)	Gold (kg)	Gold (oz)
C2	110	9,4	1,0	1 037	33 344
Total C1+C2	110	9,4	1,0	1 037	33 344
P1	175	9,4	n/a	1 645	52 894
Total P1+P2	n/a	9,4	n/a	1 645	52 894

Prodolny license

Exploration target 2011

- Report mineral resources within JORC standard through 2,000 meters of RC-drilling on Uspenskiy-project

First quarter 2011 exploration activities

- No exploration activity during first quarter 2011

Results from exploration activities 2010

- Gold mineralization has been established in the trenches testing continuous soil gold anomaly on Uspenski site.

Russian classification Prodolny	Ore (kton)	Gold grade (g/ton)	Cut-off (g/ton)	Gold (kg)	Gold (oz)
P2	n/a	n/a	n/a	18 000	578 778
Total P1+P2	n/a	n/a	n/a	18 000	578 778

Krasnyy license

Exploration target 2011

- RC drilling in spring 2011 within Krasny mineralization to validate historic Russian resources and issue JORC standard resource estimation

First quarter 2011 exploration activities

- Nothing yet commenced.

Results from exploration activities 2011

- No results yet to report.

Russian classification Krasny	Ore (kton)	Gold grade (g/ton)	Cut-off (g/ton)	Gold (kg)	Gold (oz)
P1	n/a	2,7	n/a	19 000	610 932
Total P1+P2	n/a	2,7	n/a	19 000	610 932

Pravovesenny license

Exploration target 2011

- Depending on successful development of Kopylovskoye prospect and funds available, commence moderate evaluation of the property to understand how it can add up to the Kopylovskoye mine development.

First quarter 2011 exploration activities

- Nothing yet commenced.

Results from exploration activities 2011

- No results yet to report.

Vostochnaya license

Exploration target 2011

- Depending on successful development of Kopylovskoye prospect and funds available, commence moderate evaluation of the property to understand how it can add up to the Kopylovskoye mine development.
- Validate old historic data and develop exploration plan
- Carry out recognizance geological mapping over the license area

First quarter 2011 exploration activities

- Nothing yet commenced.

Results from exploration activities 2011

- No results yet to report.

Russian classification Vostochnaya	Ore (kton)	Gold grade (g/ton)	Cut-off (g/ton)	Gold (kg)	Gold (oz)
P2	n/a	3.5	n/a	n/a	150 000
Total P2	n/a	3.5	n/a	n/a	150 000

Takhtykan license

Takhtykan-license area covers 30 sq km and is located on the border of Kopylovskoye bedrock license. The license is for bedrock gold prospecting, exploration and production and valid for 25 years. Kopylovskoye must start exploration not later than in the spring 2012. Exploration costs are limited to developing an exploration plan and have it approved by local authorities in 2011.

Exploration target 2011

- Depending on successful development of Kopylovskoye prospect and funds available, commence moderate evaluation of the property to understand how it can add up to the Kopylovskoye mine development.
- Validate old historic data and develop exploration plan
- Carry out recognizance geological mapping over the license area

Results from exploration activities 2011

- No results yet to report.

Outlook 2011

- The company target to cover Kopylovskoye-, Kavkaz- and Krasny-prospects with 8,000 meter of RC-drilling program in order to establish resources and assess resource potential.
- Following completion of scoping drilling on Kopylovskoye and initial resource estimation, the company is ready to proceed with infill drilling of 10,000- 15,000 meters and finalize pre-feasibility study at Kopylovskoye- prospect
- In order to mitigate operation risks, the Company has contracted a second drill rig from an independent contractor
- The company plans to further refine prospects close to Kopylovskoye-prospect from early exploration stage to intermediate stage and be able to estimate mineral resource potential if there are available funds and success of other prospects
- The company is reviewing expenditures and has commenced cost reduction programs
- The company evaluates options to invite a partner to assist in the possible future production
- The company continues to work with SRK Consulting who is continuously supervising the drilling and exploration results since they will issue a JORC-report. Samples from the activities are continuously analyzed at Alex Stewart Laboratory in Moscow.

January – March 2011

The Company has not yet started production and does therefore not report any net revenue.

During the period the Company invested 8.3 MSEK (5.9) in exploration and evaluation work and 0.3 MSEK (0) in a new licence. The new license was acquired on an open auction. Of the exploration and evaluation work 3.1 MSEK (2.2) consisted of work performed by the company for its own use and capitalised. Exploration and evaluation work amounts to 152 MSEK in the balance sheet.

Operating costs amounted to 6.6 MSEK (3.3) of which 4.3 MSEK (2.4) were personnel costs.

Net income for the period amounted to -3.9 MSEK (-2.1) which equals -0.59 SEK per share (-0.99).

Cash and cash equivalents amounted to 23.0 MSEK (4.8) at the end of the period.

Cash flow for the period amounted to 22.1 MSEK (-1.0). During the period the proceeds from the rights issue completed in December 2010 were received. The Company received 41.9 MSEK after set off of loans and net of issue costs. In the first quarter the Company also settled the remainder of the short term loans received during the autumn 2010 from a number of the larger shareholders, directors of the board and management. The remainder of the loans that were settled amounted to 4.0 MSEK.

Equity amounted to 181.4 MSEK (107.8) at the end of the period which equals 27.37 SEK per share (51.16).

Equity asset ratio was 93.9% (78.5%) at the end of the period.

The average number of employees during the period was 72 (47). 25 persons were permanent employees and 47 persons were temporary employees mainly involved in exploration work. The increase in employees during the period is due the drilling activities on Kopylovskoye.

Going concern

Gold exploration is a capital intensive activity and as noted above the Company does not yet have any revenue. As described in the 2010 annual report and prospectuses published in 2010 the Company will require additional financing to continue the operations for the next 12-month period. The Board believe that financing primarily should be done via new share issues possibly supplemented by bridge financing. Given the estimated values of the Company's licenses and probable additionally raised capital the Board's assessment is that the Company can continue on a going concern.

Significant events after the reporting period

On May 9, 2011 the Company completed the RC-drilling program on Kopylovskoye. In total a 5,887 meters has been drilled, of which 4,113 during 2011. The result of the drilling aim to estimate the mineral resources in accordance with the JORC-standard.

The Parent Company

Total assets at the end of the period amounted to 278.4 MSEK (188.2). Cash and cash equivalents amounted to 22.7 MSEK (0.6). Net income for the period amounted to -1.9 MSEK (0.2).

Risks and uncertainties

A detailed description of the Company's risks is included in the 2010 annual report of Kopylovskoye. There have not been any significant changes in significant risks and uncertainties during the period. The risks include, among others, geological risks, risks related to the deposits, supplier and contractor delivery risk, impairment test risks, gold price risks, currency exchange risk and political risks,

This report has not been reviewed by the company's auditors.

Stockholm May 12, 2011
Kopylovskoye AB (publ)

Kjell Carlsson
Chairman

Mikhail Damrin
CEO

Björn Fernström

Ulrika Hagdahl

Claes Levin

Markku Mäkelä

Sergei Petrov

Upcoming financial reporting

Interim report April – June 2011

August 31, 2011

Interim report July – September 2011

November 15, 2011

Publication under Swedish law

Kopylovskoye is publishing this information in accordance with the Swedish Financial Markets Act (Sw. Lag om värdepappersmarknaden) and/or the Swedish Financial Trading Act (Sw. Lag om handel med finansiella instrument). This information was released for publication on May 12, 2011 at 09.00 CET.

Kopylovskoye reports mineral resources and ore reserves according to the Russian GKZ system, but is currently working on applying the internationally accepted JORC code to verify the mineral resources and ore reserves. SRK Consulting acts as consultant and will approve the JORC reports. Kopylovskoye AB applies International Financial Reporting Standards (IFRS), as approved by the European Union. Mangold Fondkommission acts as Certified Adviser and Liquidity Provider.

The technical information in this press release was approved by Alexander Mikhailov, VP exploration at Kopylovskoye AB. Alexander is an exploration geologist with 28 years of professional experience in the gold exploration. Graduated from the Moscow Mineral Exploration Institute (The leading Soviet mineral exploration training establishment) in 1982. Fellow of the London Geological Society (1008536) and Society of Exploration Geochemistry.

QA/QC procedures for 2010 RC drilling and sampling have been recommended by SRK Consulting.

For more information, please contact:

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CONDENSED CONSOLIDATED INCOME STATEMENT

KSEK	Note	Jan-Mar 2011	Jan-Mar 2010	Jan-Dec 2010
Net turnover		0	0	0
Other revenue		201	0	433
Total revenue		201	0	433
Work performed by the company for its own use and capitalized		3 104	2 004	12 582
Operating expenses		-2 296	-927	-8 046
Personell		-4 317	-2 377	-15 962
Depreciation		-2	0	-5
Total operating expenses		-6 615	-3 304	-24 013
Operating result		-3 310	-1 300	-10 998
Financial items		-116	-404	-2 217
Result after financial items		-3 426	-1 704	-13 215
Tax		-452	- 380	4 605
Net income for the period		-3 878	-2 084	-8 610
<i>Earnings per share before and after dilution</i>		-0.59	-0.99	-2.85
<i>Average number of shares before and after dilution*</i>		6 626 937	2 105 945	3 024 366
<i>Number of shares at the end of the period*</i>		6 626 937	2 105 945	6 626 937

*The calculation of average number of shares January – March 2010 and number of shares at the end of the period March 31, 2010 have taken the reverse split that was completed in August 2010 into account.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

KSEK	Jan-Mar 2011	Jan-Mar 2010	Jan-Dec 2010
Net income for the period	-3 878	- 2 084	-8 610
<i>Other comprehensive income</i>			
Exchange differences	-1 181	4 330	-11 683
Total comprehensive income for the period	-5 059	2 246	-20 293

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

KSEK	Note	Mar 31 2011	Dec 31 2010
ASSETS			
Non-current assets			
<i>Intangible fixed assets</i>			
Exploration licenses and evaluation work		152 478	144 839
<i>Tangible fixed assets</i>			
Buildings and Machinery and equipment		7 450	6 182
Total non-current assets		159 928	151 021
<i>Current assets</i>			
Inventory		1 668	715
Current receivables	5	8 610	57 303
Cash & cash equivalents		22 984	916
Total current assets		33 362	58 934
TOTAL ASSETS		193 190	209 955
EQUITY AND LIABILITIES			
<i>Equity</i>			
	6	181 392	186 469
Total non-current liabilities		5 644	5 393
Total current liabilities		6 154	18 093
TOTAL EQUITY AND LIABILITIES		193 190	209 955

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW

KSEK	Note	Jan-Mar 2011	Jan-Mar 2010	Jan-Dec 2010
Cash flow from operating activities		-8 570	- 4 693	-9 064
Cash flow from investing activities		-13 517	-5 626	-47 996
Cash flow from financing activities	5	44 157	9 338	52 293
Cash flow for the period		22 070	-981	-4 767
Cash at the beginning of the period		916	5 702	5 702
Exchange differences on cash		-2	87	-19
Cash at the end of the period		22 984	4 808	916

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

KSEK	Note	Jan-Mar 2011	Jan-Mar 2010	Jan-Dec 2010
Equity at the beginning of the period		186 469	105 510	105 510
Share issue		-	-	47 889
Not yet registered share issue	6	-64 797	-	-
Registration share issue	6	64 797	-	64 797
Issue costs		-18	-	-11 434
Net income for the period		-3 878	-2 084	-8 610
Other comprehensive income for the period		-1 181	4 330	-11 683
Equity at the end of the period		181 392	107 756	186 469

PARENT COMPANY CONDENSED INCOME STATEMENT

KSEK	Jan-Mar 2011	Jan-Mar 2010	Jan-Dec 2010
Revenue	825	505	3 043
Operating expenses	-3 097	-746	-9 214
Operating result	-2 272	-241	-6 171
Financial items	369	397	1 196
Result after financial items	-1 903	156	-4 975
Tax			0
Net income for the period	-1 903	156	-4 975

PARENT COMPANY CONDENSED BALANCE SHEET

KSEK	Note	Mar 31 2011	Dec 31 2010
ASSETS			
<i>Financial fixed assets</i>			
Shares in group companies		207 030	195 707
Receivables, group companies		43 949	44 262
Total non-current assets		250 979	239 969
<i>Current assets</i>			
Receivables	5	4 727	52 520
Cash & cash equivalents		22 718	646
Total current assets		27 445	53 166
TOTAL ASSETS		278 424	293 135
EQUITY AND LIABILITIES			
<i>Equity</i>		275 788	278 797
<i>Total current liabilities</i>		2 636	14 338
TOTAL EQUITY AND LIABILITIES		278 424	293 135

NOTES

Note 1 Information about the Company

Kopylovskoye AB (publ), corporate identity number 556723-6335, with registered office in Stockholm, Sweden, is a public company listed on Nasdaq OMX First North. The Company's and its subsidiaries' operations are described in the "Kopylovskoye on a mission" section in this report.

Note 2 Accounting principles

The interim report for the period ended March 31, 2011 has been prepared in accordance with IAS 34 and the Swedish Annual Reports Act (Sw. *Årsredovisningslagen*). The interim consolidated financial statements have been prepared, consistently with the 2010 consolidated financial statements, in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and by the Swedish Annual Reports Act. The parent company's financial statements have been prepared in accordance with the Swedish Annual Reports Act and the recommendations "RFR 2 on Financial Reporting for Legal Entities" issued by the Swedish Financial Reporting Board (Sw. *Rådet för finansiell rapportering*).

The same accounting principles have been applied during the period as were applied during the financial year 2010 and in the way they were described in the 2010 annual report. A number of new amendments to the IFRSs and interpretations by the International Financial Reporting Interpretations Committee (IFRIC) went into effect on January 1, 2011. None of the changes that have gone into effect have had any significant effect on Kopylovskoye's financial reports.

The interim report does not contain the entirety of the information that appears in the annual report and, accordingly, the interim report should be read in conjunction with the 2010 annual report.

Note 3 Segment reporting

The Company applies IFRS 8 for segment reporting. All of the exploration activity within Kopylovskoye is exposed to similar risks and possibilities and is performed within Russia. The Company's operations constitute one segment and segment information is therefore not disclosed.

Note 4 Related party transactions

In January 2011 the Company repaid short term loans of 4 MSEK that had been received during the autumn from major shareholders, directors of the board and management.

Note 5 Receivables

The proceeds from the rights issue completed in December 2010, which were reported as current receivables, were received in the January 2011. The Company received net 41.9 MSEK after set off of loans and net of issue costs

Note 6 Registration of share issue

The rights issue completed In December 2010 was registered with the Swedish Companies Registration Office in the beginning of 2011.

Note 7 Contingent liabilities

As described in the annual report 2009 the Company has a dispute with a former consultant that provided financial services. In the spring of 2010 the Company paid what was deemed a fair fee for the services. In October the legal counsel of the consultant filed a petition that the remaining part of the dispute, which amounts to approximately 800 KSEK, be settled by the Stockholm Chamber of Commerce Arbitration Court. Proceedings in the Arbitration Court were held in April 2011. Final judgement of the dispute is expected in the beginning of June 2011.

Word list

Alluvial gold	Mineralization in the river bed.
Anomalies	Deviation from normal value, relates in the moraine area with elevated concentrations of metals.
Bankable	The opportunity to bank financing of activities through project-or gold loans.
Core samples	A drilling method to examine the rock core, which is used partly in connection with exploration, i e searching for minerals worth mining.
Cut-off	The lowest mineral content where the deposit is mined.
CW/NW Shallow	Central/north West Shallow, description of the ore body Kopylovskoye.
Deposit	The presence of mineralization.
Exploration	Search for economic mining ores and minerals.
Fault	The crust formation, which rose, lowered or moved sideways.
Lena Goldfields	The name of gold-producing area 150 years ago, which lies between the rivers Lena and Vitim in Irkutsk region. Geographical coincides with the northern part of Bodaibo area.
Litology	Macroscopic hand-collected samples with scale description of rocks.
Millionary fault	Region in the Bodaibo area with high mineralization.
Mineralization	Natural concentration of minerals in the bedrock.
Moz	Million ounces.
Ounce	31,104 grams. Weight unit for gold.
Prospecting	Locating ores with different methods eg boulder tracing, geochemistry, geophysics etc.
Quartz	Quartz is a mineral composed of silica, SiO ₂ . The color is white or transparent.
RC drilling	A drilling method used primarily in connection with exploration that is searching for mineral deposits. RC is an abbreviation of Reverse Circulation.
Russian GKZ reserves	The Russian State Committee for reserve estimates
SRK Consulting	International consultancy firm in the exploration and mining production.