



KOPY GOLDFIELDS AB

Unveiling Gold Deposits of Russia



Krasny license area

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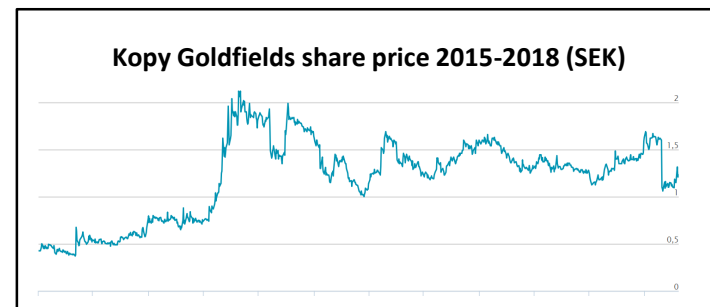
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Currency

- Unless otherwise indicated, all dollar values herein are in US Dollars.

Kopy Goldfields AB - Swedish Company with Russian projects

- Operate in Irkutsk region of Russia since 2007
- Listed on Nasdaq in Sweden since 2010
 - Market Cap of MUSD 14;
 - 4,700 shareholders, 83% Swedish
- Only listed junior exploration company in the area
- Diversified portfolio of projects from greenfield to FS
 - 14 gold exploration and production licenses with a total license area of 2,159 km² (215 900 ha)
- 1.8 Moz of bedrock gold according to JORC
- Share issue of MUSD 2.7 closed in November 2018
 - 111% subscription whereof 91% existing shareholders
 - Good liquidity in share trading
- Joint Venture with a Russian major gold producer
- Three major transactions completed recently:
 - MUSD 6 cash sale of Kopylovskoye project
 - MUSD 3 cash-in Krasny
 - MUSD 1.5 cash sale of Kavkaz&Prodolny project
- Target to sell Krasny project during 2019

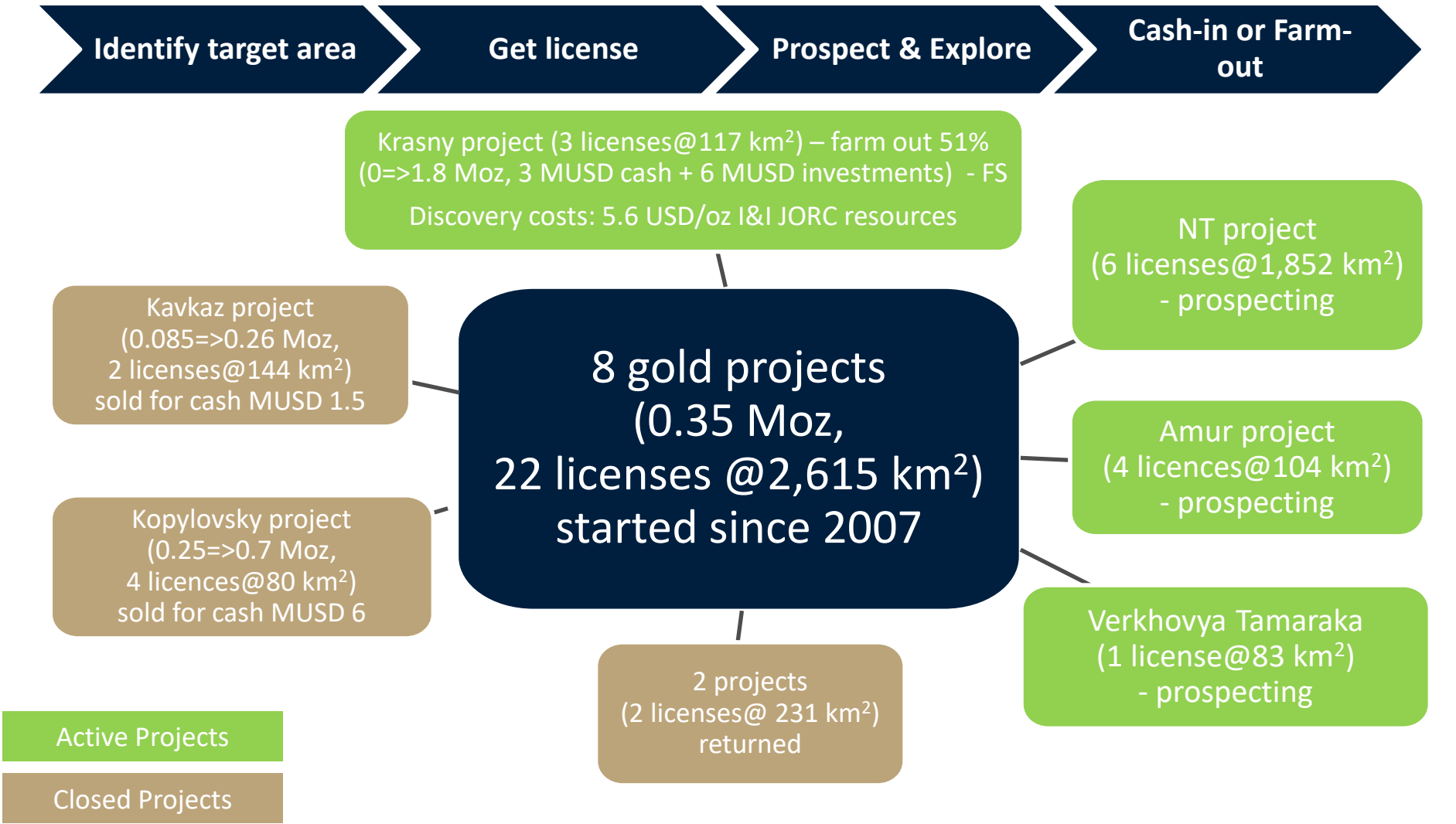


Alluvial mining in Lena Goldfields



2012/09/19

Kopy Goldfields - strategy

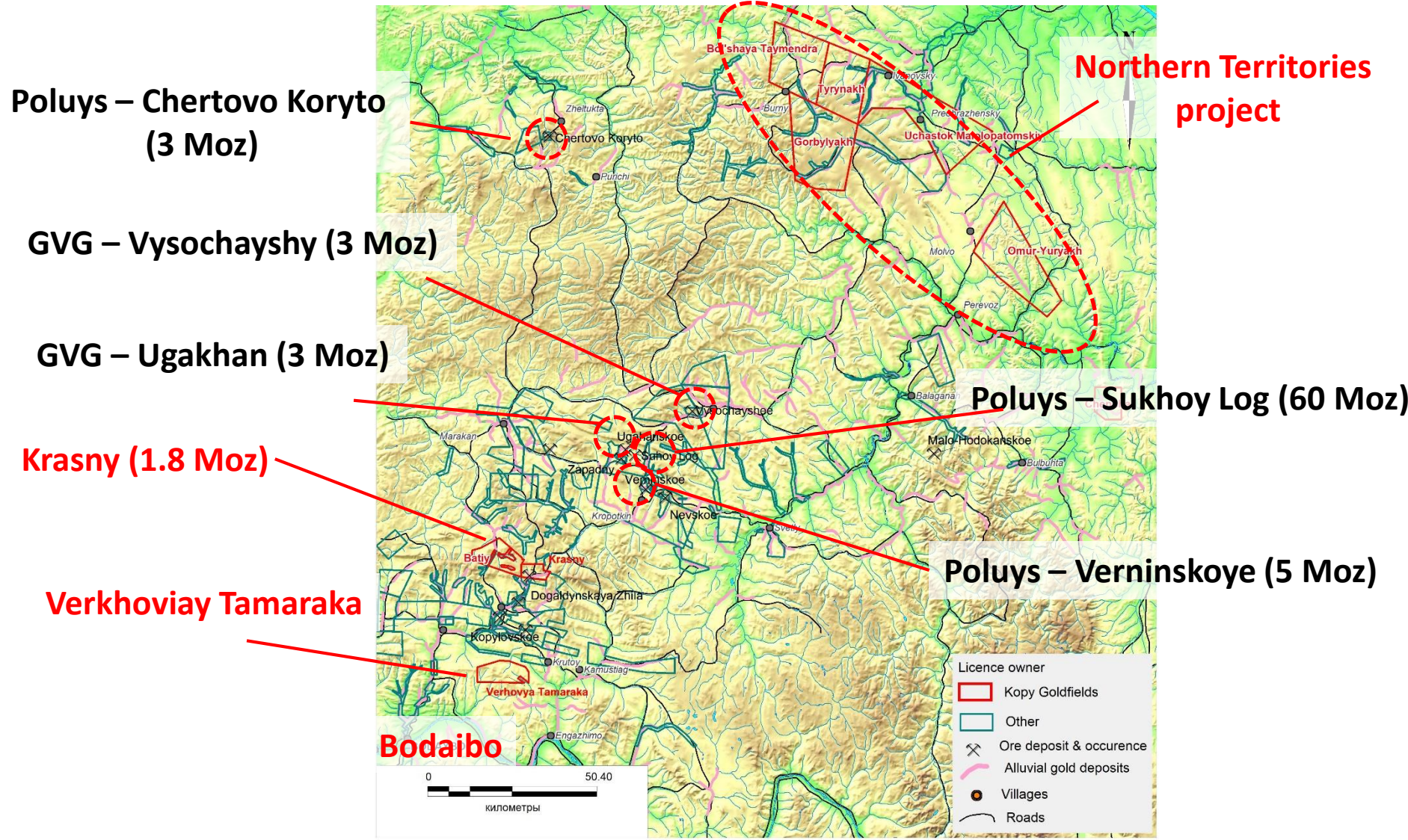


Russia - Favorable mining and tax regime

- Favorable taxation with significant tax benefits for Siberian and Far East projects:
 - 6 % royalty with exemptions for Siberian and Far East projects
 - 20 % profit with exemptions for Siberian and Far East projects
 - 13 % flat personnel income tax
- Gold is not “strategic mineral” in Russia:
 - Appr 50 % of all gold is produced by international or listed internationally companies
 - Major gold producers in Russia are all registered outside Russia:
 - Petropavlovsk (UK)
 - Kinross Gold (Canada)
 - Polimetal (Jersey)
 - NordGold (The Netherlands)
 - Highland Gold
- 8-12 months to get production permits
- Among the lowest mining costs: 500-600 USD/oz supported by weak Ruble
- Qualified and loyal personnel
- Support from local authorities since mining is the only industry and basis for local employment
- EU/USA sanctions do not affect mining industry



Lena Goldfields gold mining area



City of Bodaibo

16,000 permanent citizens

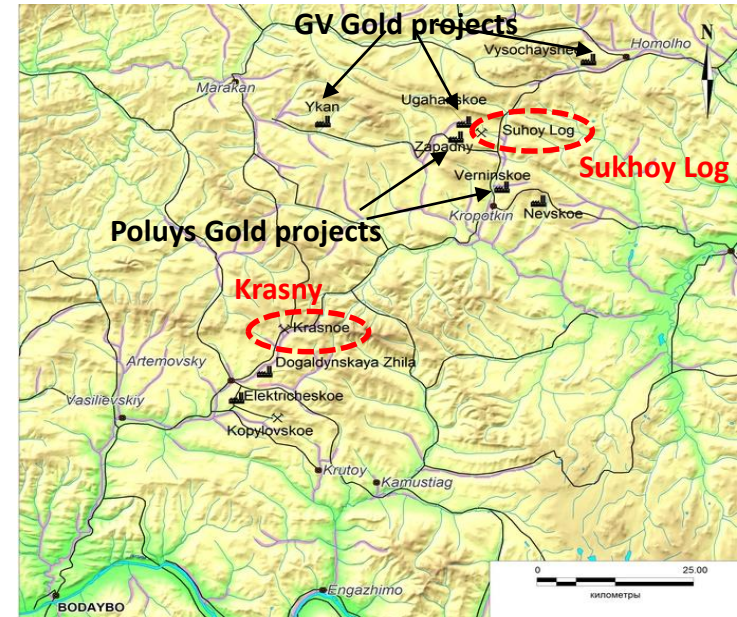


Lena Goldfields – fast growing gold producing area

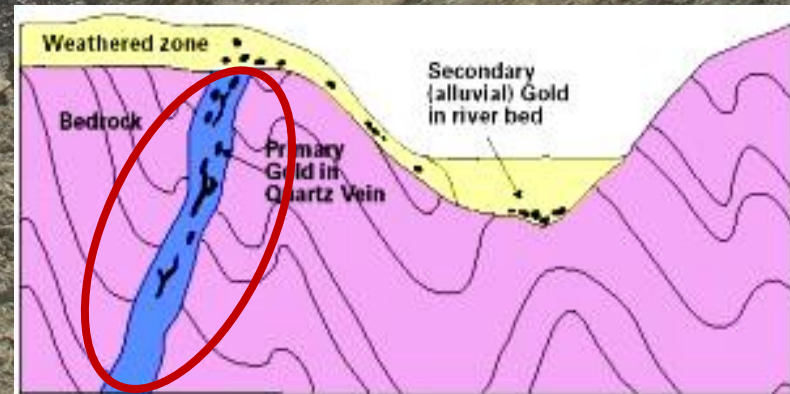
- **Fast growing gold producing area:** 34% growth in gold production since 2011. 733 koz of gold produced in 2017, of which 47% alluvial
 - Further acceleration from Sukhoy Log development: Poluys Gold targets to add 1.6 Moz annual gold production from 2025
- **Strong mining tradition** and qualified personnel
 - 40 Moz of gold mined in 150 years
 - Bedrock gold production from 2000' s
- **Good infrastructure** with roads, electricity and contractors
- **Great exploration potential:** Numerous gold anomalies and alluvial deposits indicate for bedrock gold
- **Major projects:** Sukhoy Log (60 Moz, licensed, FS); Vysochayshy (3 Moz, in production), Ugakhan (3 Moz, in production), Verninskoye (5.8 Moz, in production) and Chertovo Koryto (3.1 Moz, FS)

Krasny project – from discovery into FS

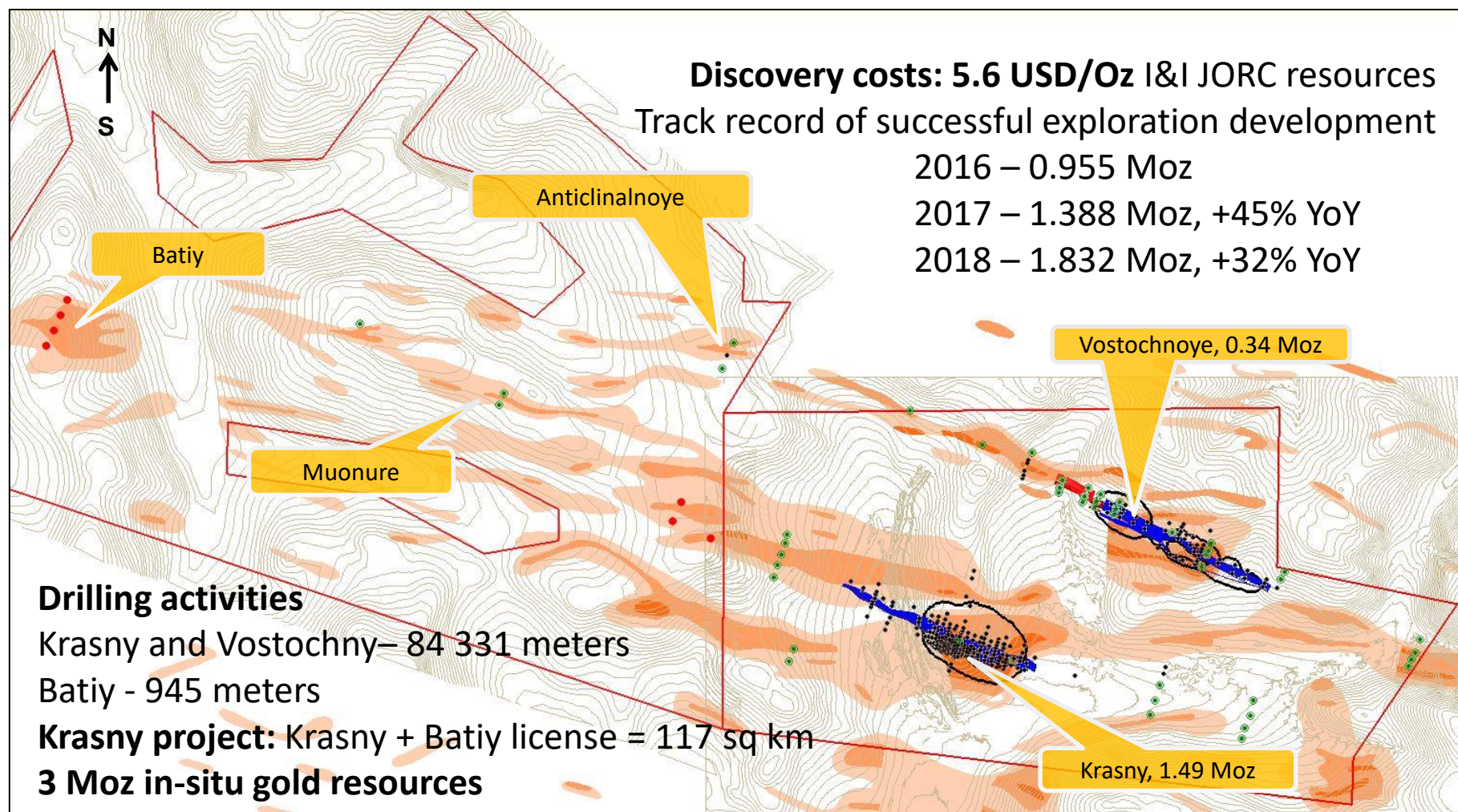
- Krasny license valid until 2035. Total area (Krasny + Batiy) 117 km²
 - Four producing alluvial gold mines nearby
 - Total investments to date: 17 MUSD
- Kopy Goldfields - project discoverer and operator
- 2014 - JV agreement with the major Russian gold producer GV Gold which earned 51% in the project by investing
 - MUSD 1 +2 cash payment
 - MUSD 6 for financing exploration to reserves
- 84,097m core drilling since 2011
- 1,832 koz @ 1.74 g/t total I&I gold resources JORC in May 2018
 - Includes Krasny Upper and Lower structures and Vostochny (339 koz)
 - 257 koz probable reserves
- Positive scoping study in December 2017
 - Total gold mined: 1,304 koz @ 1.68 g/t @ 1,600 kt p.a.
 - Total production costs, LOM: 601 USD/oz
 - FCF: 373 MUSD (490 MUSD pre-tax) @ 1,250 USD/oz



We target bedrock gold within historic alluvial mining area



Krasny further exploration potential

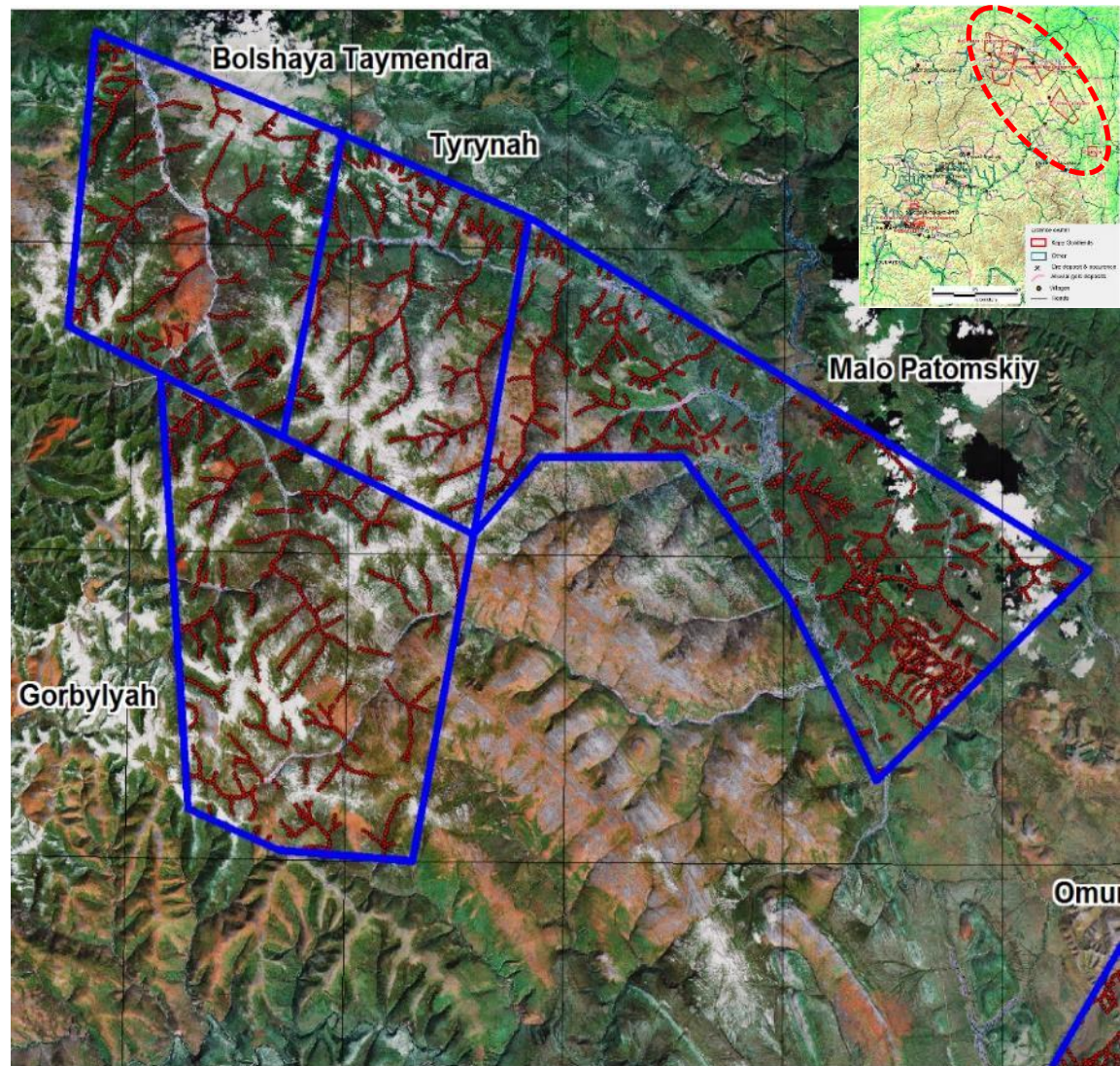


Krasny project – time for exit



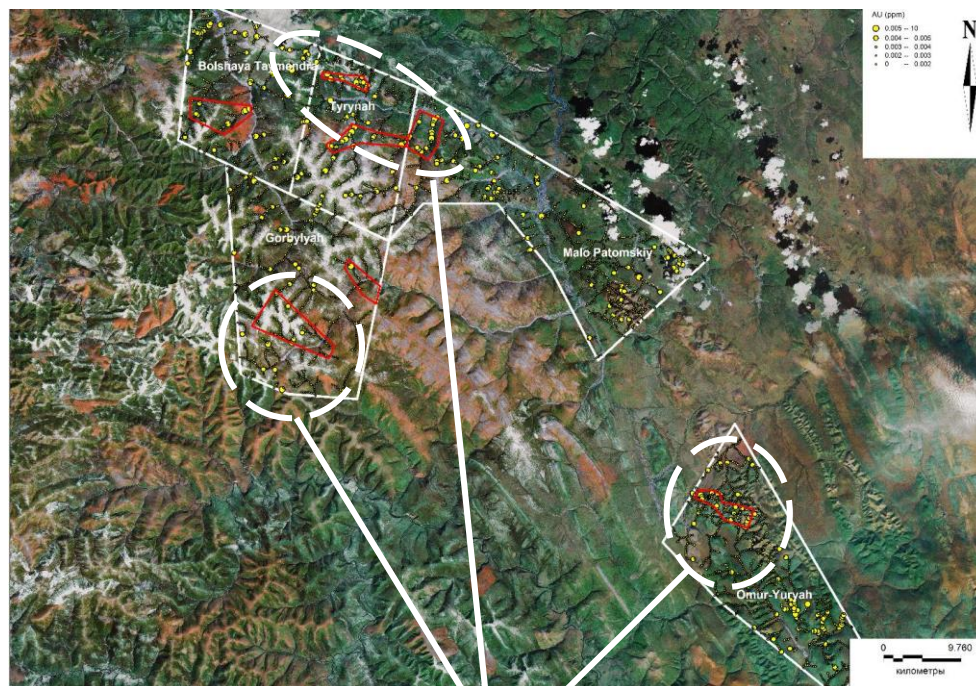
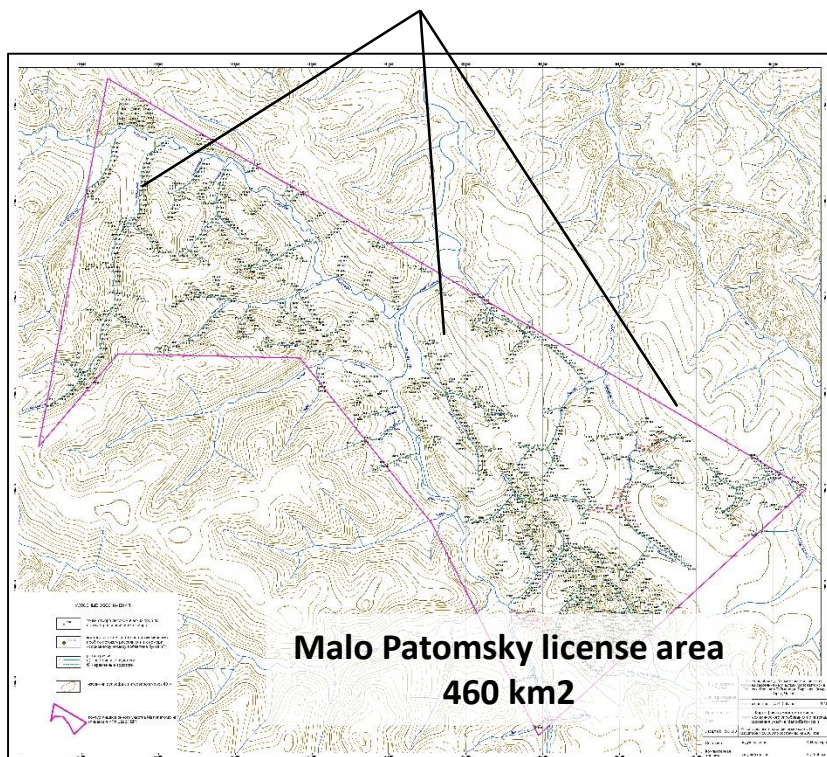
Northern Territories (Patom Gold) - blue sky potential

- Total area of 1,852 km² split into 6 properties
- License terms - 25 years of gold exploration and production
- Geology and stratigraphy is similar to Sukhoy Log
- 100 years of alluvial gold production nearby
- We pioneer in dedicated bedrock gold exploration in the area
 - Target bedrock gold project > 1 Moz
 - 2016: 23 potential targets identified during stream sediment survey
 - 2017: 122 km² (7 anomalies) covered with geochemical survey. 3 anomalies (10.2 km²) recommended for drilling and trench sampling



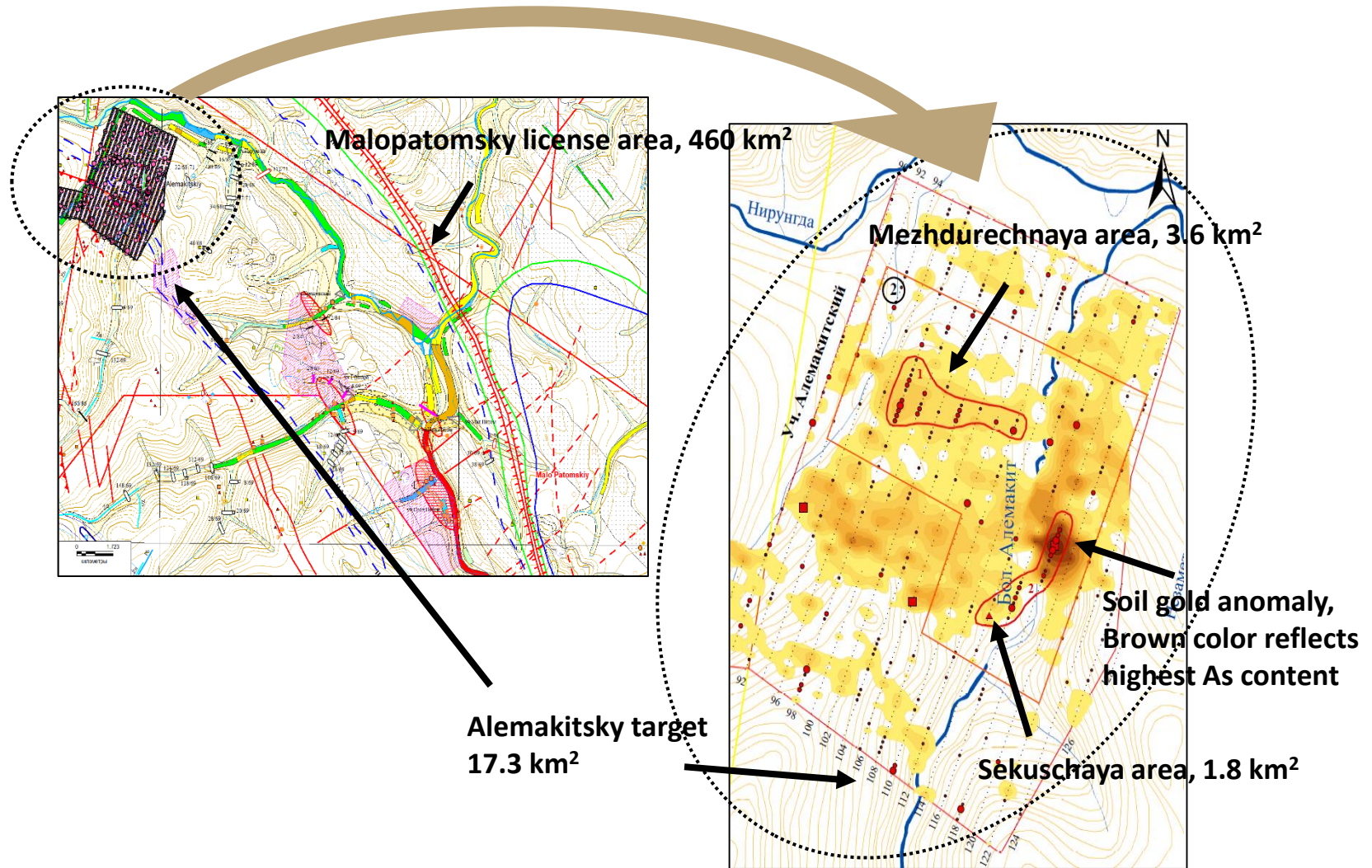
Maly Patom (Northern Territories) 2016 & 2017 explorations

2016: Stream sediment survey 1,852 km² (5-6 samples per 1 km²)
Collected 5,380 samples. 23 targets identified for follow up exploration



2017: 7 targets (122 km²) out of 23
Collected 12,896 geochemical samples at 200*50 m
3 targets (10.2 km²) recommended for drill and trench sampling

Maly Patom (NT) – Alemakitsky target

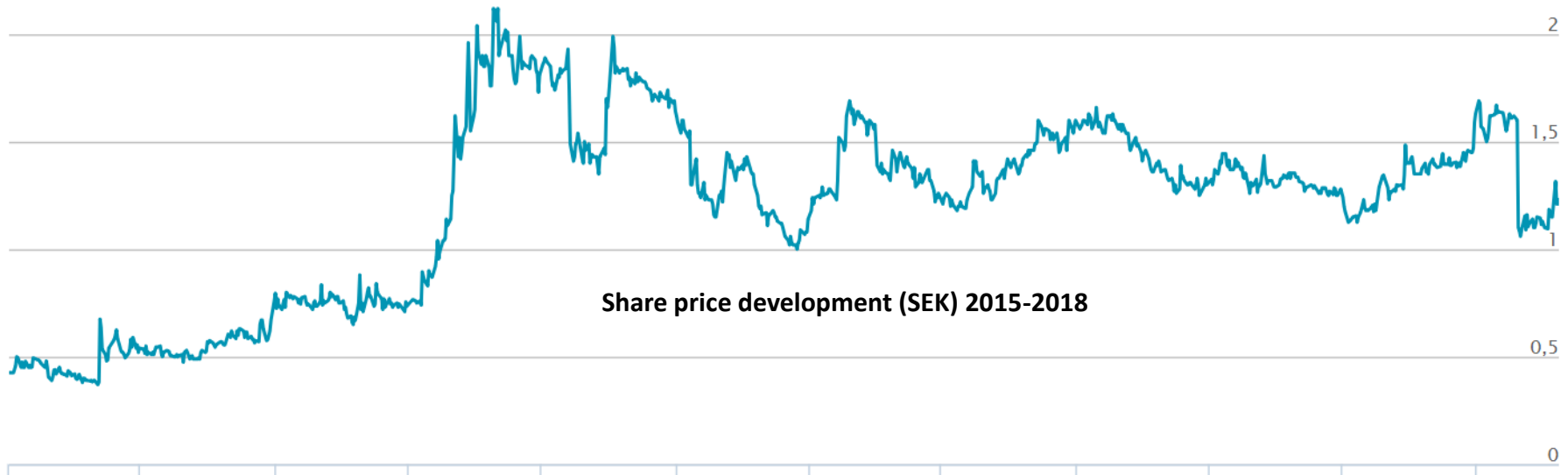


Winter Drilling on Krasny



Capital structure and share price development

- Capital structure
 - Nasdaq First North code: KOPY
 - Number of shares: 103,825,869
 - Board and Management: 2,876,028 (2.8%)
 - Warrants: 5,100,000
 - Share price (Nov 15, 2018): 1.21 SEK/share
 - Market cap (Nov 15, 2018): 128 MSEK
- Shareholder structure as per 2018-09-30
 - KGK Holding AB 10,2%
 - Novatelligence AB 9,8%
 - Avanza 6,9%
 - UBS Clients Account 6,6%
 - Swedbank 1,4%
 - Retail 65,1%



Experienced Board and Management



Kjell Carlsson, Chairman, MSc (Mechanics), former director from Sandvik Mining and Atlas Copco



Mikhail Damrin, CEO Kopy Goldfields, MSc, MBA. Former manager from Central Asia Gold and West Siberian Resources



Johan Österling, lawyer, former partner
Foyen Law Firm



Tim Carlsson, Ms Business, CFO, former auditor at KPMG



Andreas Forssell, Ms Business, CEO Crown Energy. CEO of Tomsk Refining. Experience from Russia



Alexander Vamboldt, CEO of Bodaibo entities and COO, MSc Mining Engineer



Evgeny Boshko, Chief geologist, PhD Geology, Exploration in Africa and Russia

Thank you for your attention! Visit us at booth D28

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