

**January 04, 2018**

## **Auplata assesses its mining assets on its Dieu Merci, Yaou and Dorlin sites**

**Auplata (Euronext Growth - FR0010397760 - ALAUP)**, the leading publicly listed French gold producer, has announced that it has conducted a new assessment of its mining assets located on its Yaou and Dorlin sites via the consulting and engineering firm SOFRECO.

This study was accompanied by the financial evaluation of these assets, carried out by a leading international independent expert based on the report produced by SOFRECO. This financial evaluation also included the upgrading of the cyanidation treatment system for stores of ore residue that has already been processed (called tailings) located on the Dieu Merci site.

This assessment took the form of a scoping study whose methodology complies with the JORC (Joint Ore Reserve Committee) code – the international standard primarily used to estimate and report on mineral resources and reserves – and which takes the mining and ore treatment studies into account. This study drew on Auplata's document database for the Yaou and Dorlin sites.

The study estimated the two sites' potential for gold production, the related operating costs and the initial investment required to develop a gold production facility. The estimates were carried out by the firm SOFRECO based on an inferred resource level. Starting in the first quarter of 2018, AUPLATA will conduct further studies with the purpose of increasing its level of confidence in its resources to "shown" and "measured" levels.

### **An average fair value of €81M for the three mining assets**

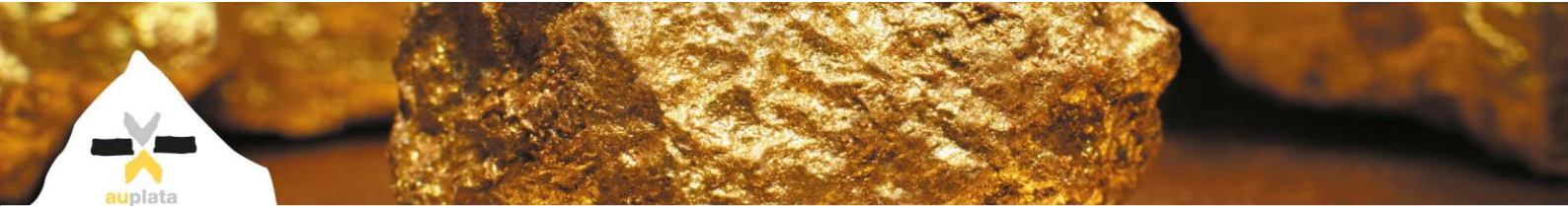
Based on the scoping study, the international independent expert conducted a financial evaluation of Auplata's three mining assets. The aim of this financial evaluation was to estimate these assets' fair value, defined by the IFRS as "the price that would be received for the sale of an asset or paid for the transfer of a liability in a normal transaction between market players on the valuation date".

The independent expert conducted its evaluation of the mining assets using three methods:

- The comparables method, which allows the fair value to be determined in comparison with completed transactions involving similar assets;
- The discounted cash flow method, which allows the fair value to be determined by discounting the projected cash flows resulting from the operation of the sites (after tax and after the allocation of costs to the headquarters);
- The latest market transactions.

Based on the estimates and analyses carried out by the independent expert, the fair value of the mining assets of Dieu Merci, Yaou and Dorlin ranges between 73 M€ and 88 M€, or an average of 81 M€. This estimate should be considered in light of the net book value for the mining assets as recorded on the balance sheet of June 30, 2017, which is of 15.6 M€, the fair value thus being over 5 times the net book value.

To reflect this new economic reality, Auplata plans to include these fair values in its consolidated accounts for the 2017 financial year, which will end on December 31, 2017. This possibility, permitted for mining assets by the IFRS Standards on the condition that the fair values of these assets can be reliably determined, was confirmed by a report commissioned by Auplata from an auditing and consulting firm specializing in the IFRS Standards.



## **Auplata**

Based in French Guiana, Auplata is the largest French, stock-market listed gold producer. The Company has more than 700 sq km of mining permits and titles in French Guyana. Auplata operates an innovative industrial and financial strategy, aimed at developing and exploiting Guianese gold resources with the strong involvement of local players. The Company's objective is to offer sustainable exploitation for the Guianese mining industry.

Since June 2015, Auplata is a shareholder in the Côte d'Ivoire mining company OMCI, which owns two mining projects in Côte d'Ivoire.

Auplata's share capital consists of 99,600,723 shares listed on the Euronext Growth market in Paris (Euronext). ISIN: FR0010397760 – ALAUP; ICB: 1777 – Gold Mining.

For more information about Auplata, go to [www.auplata.fr](http://www.auplata.fr).

## **Contact information**

### **ACTUS FINANCE**

Mathieu Omnes  
Nicolas Bouchez

Investor relations  
Press relations

[momnes@actus.fr](mailto:momnes@actus.fr)  
[nbouchez@actus.fr](mailto:nbouchez@actus.fr)

+33 (0)1 53 67 36 92  
+33 (0)1 53 67 36 74

