

7 May 2018

Auplata and Element ASA have decided to form a joint venture to acquire 100% of the shares in Osead Maroc Mining and together design a Token Generating Event (formerly called an ICO) based on their joint mining resources

Auplata (Euronext Growth - FR0010397760 - ALAUP), France's leading gold producer listed on the stock exchange, and **Element ASA (Oslo Børs - NO003055808 - ELE)**, a Norwegian investment company in the mining sector listed on the Oslo stock exchange, have announced that they are entering exclusive negotiations to form a joint venture:

- (i) with a view to jointly acquiring 100% of all outstanding shares in Osead Maroc Mining (OMM), which currently holds around 37% of the capital and voting rights (on a fully diluted basis) of the Compagnie Minière de Touissit (CMT), a company listed on the Casablanca stock exchange and Morocco's leading producer of high quality silver-bearing lead concentrate ([see press release of 30 October 2017](#));
- (ii) to design and launch a Token Generating Event (TGE) (previously called an ICO - Initial Coin Offering) based on the mining resources controlled by the two companies, as well as by the Compagnie Minière de Touissit (CMT).

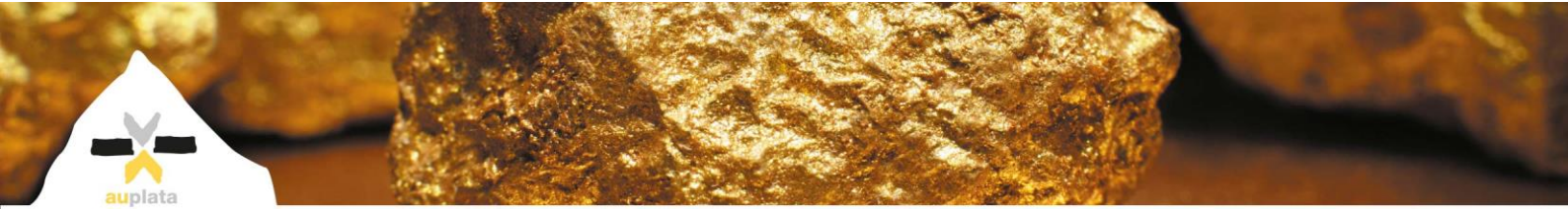
You may recall that Auplata is currently the main shareholder of the Norwegian investment company in the mining sector, listed on the Oslo stock exchange, with 14% of the capital of Element ASA as at 6 May 2018.

The acquisition of 4.82% of the capital and voting rights of OMM has given Auplata the option to become the main shareholder of the CMT, at the end of the full exercise of the stock option of OMM shares, for a term of 5 years, which it currently holds ([see press release of 30 October 2017](#)).

Under the terms of this exclusive negotiation, Auplata will transfer up to 50% of this stock option to Element ASA, as part of the joint venture that they will form together. In return, Auplata will benefit from Element ASA's expertise in launching, supervising and managing TGEs (formerly ICOs) based on Auplata's and CMT's own mining resources, as well as those of Element ASA.

The exercise of the OMM stock option by Element ASA should be completed by 31 December 2018, with the Norwegian company having the option to defer by 6 months. In an agreement yet to be finalised, Element ASA will be subject to an obligation to exercise the option for a minimum sum of 15M€, subject to obtaining the related funding. For its part, Auplata will undertake to exercise the option to the same value as Element ASA, and to this end envisages fast-tracking funding by ODIRNANE (Indefinite-Term Bonds with a Cash Redemption Option and/or New and/or Existing Shares).

Auplata and Element ASA are hoping to finalise an agreement as quickly as possible and at the latest by 20 June 2018.



Didier Tamagno, Chairman and Managing Director of Auplata, is delighted about this partnership, which began by Auplata acquiring a holding in Element ASA, stating: *“We are extremely pleased to be forming a joint venture with Element ASA, based on an exchange of Element ASA’s expertise in managing and creating a Token Generating Event based on the mining resources of Auplata and CMT and the sharing of the OMM stock option, de facto reducing the level of funding by ODIRNANE, to complete this option, now limited to 50% of the capital and voting rights of OMM”.*

 **About 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 are 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.

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