

January 8, 2019

Progress report on January 8, 2019

9 months BGPP financial results

Auplata (Euronext Growth – FR0010397760 – ALAUP) presents BGPP's 9 months results as of September 30, 2018.

Revenues and EBITDA are increasing sharply compared to 2017. This improvement is due to:

- The increase in ore processed (+ 94%) by the plant;
- Better control of operational and administrative costs.

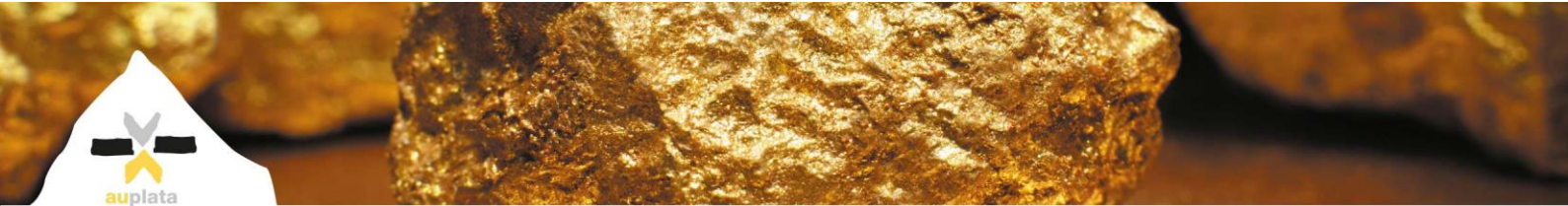
[Eur€ '000]	Sept 30, 2018	Sept 30, 2017	Variation %
Revenues	15 399	7 956	94%
EBITDA	4 415	1 097	303%

BPGG operational results

BGPP Geologists focused on the metal content of Zn-Pb-Ag concentrates. On these specific veins, the gold grade was lower. The current objective is to readjust the gold content within the concentrate to increase the EBITDA margin.

The results below are positive mainly due to a marked improvement in the volume of concentrate produced combined with an optimization of the quality of the ore (metal content). In addition, we have noticed an improvement in the recovery rate for all metals except for gold, for which it is very difficult to obtain a higher recovery with an increasing recovery rate of the main products (Zn, Pb and Ag).

	Sept 30, 2018	Sept 30, 2017	Variation %
Total ore processed (TMS)	80 131	41 406	94%
Pb Concentrate (TMS)	4 615	2 180	112%
Pb (TMS)	2 796	1 303	114,6%
Recovery (%)	94,6%	91,0%	4,0%
Ag (g)	4 263 201	2 469 120	72,7%
Recovery (%)	79,1%	71,7%	10,3%
Au (g)	48 765	48 500	0,5%
Recovery (%)	76,7%	80,6%	-4,8%
Zn Concentrate (TMS)	7 839	3 825	104,9%
Zn (TMS)	4 044	1 986	103,6%
Recovery (%)	89,1%	87,8%	1,5%



Explanatory note: BGPP mined polymetallic veins, whose main metallic elements are Zinc, Lead and Silver from the El Santo underground mine. These metals are extracted from a sulphide and oxidized ore, mainly composed of Sphalerite (Zn), Galena (Pb), Silver Galena (Pb-Ag), Argentite (Ag) and other associated minerals: Electrum (Au-Ag), and Chalcopyrite (Cu).

Our studies show a promising paragenesis of the deposit with pyrite - sphalerite - chalcopyrite - "gray copper" - galena - argentite - electrum. The main association with gold comes from the filling of gray quartz veins banded and inclusion within sphalerite. Silver is present in association with silver-galena and also in association with "gray copper".

Copper with grades of up to 0.80% will be recovered for the first time in 2019. However, this required the study of a separate metallurgical line to not affect the recovery of others metals.

This so-called polymetallic ore contains several metals which is first prepared on a grinding line and then recovered by flotation in a Zinc concentrate and in a "bulk" concentrate containing Pb and all other metals Ag, Au and Cu.

A good process optimizes the "metallurgical balance" to maximize the different metal recoveries in the concentrate (Zn, Pb, Ag, Au). The first goal of a good metallurgical balance is to maximize the recovery of the main economic metals (Zn, Pb, and Ag) while optimizing the recovery of by products (Au, Cu).

Cyanidation Plant - Auplata

The elution system is currently being pre-assembled at the manufacturer headquarter in Peru. It is expected to be delivered on site by March. The ball mill is scheduled for the same period.

We are awaiting the final green light of the DEAL to be able to start the production between April and May.

Shareholders' questions to Auplata's management

Auplata has received many questions from its shareholders. Its Chairman and Chief Executive Officer (CEO) Luc Gerard answers in the new "FAQ" website section that will be available this week.

This approach is part of Auplata's new communication strategy, based on greater market information. This communication complements the company's press releases and Twitter account (@ AUPLATA1). Auplata invites its shareholders to consult this new section frequently.

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.com.

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