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10 MAY 2016

Aureus Mining temporarily suspends operations at New Liberty

Aureus Mining, the dual listed gold miner, has temporarily suspended operations at its New Liberty gold mine after problems with the detoxification circuit in the plant.

The detoxification circuit has not been operating to original design specifications resulting in higher concentrations of cyanide WAD (weak acid dissociated cyanide) in the process effluent.

Aureus Mining had therefore been operating with process water in a closed circuit (zero discharge from the Tailings Storage Facility (TSF)). Recent heavy rainfall inadvertently resulted in a small overflow of effluent from the TSF onto the wetlands area (within the mining lease area).

Aureus Mining is conducting remediation work to rectify the issues in the detoxification circuit and to manage future water discharge from the TSF in order for operations to recommence in the near future.

The company's investigations to date indicate that there has been no adverse impact on any human settlement as the discharge took place within the mining lease and some 5 km from the nearest settlement. However, further investigations are in progress and in view of this leakage, a decision was taken to suspend processing operations on 7 May 2016.

SRK Consulting are on site in Liberia at New Liberty assisting Aureus Mining engineering staff with the evaluation of the adjustments to be made to the waste neutralisation section of the detoxification circuit and the management of water discharge from the TSF in order for processing operations at New Liberty to recommence.

Aureus and Bea Mountain Mining Corp. a fully owned subsidiary of Aureus Mining, are co-ordinating work with the Environmental Protection Agency of Liberia (EPA) and the Ministry of Lands, Mines and Energy (MLME) and local downstream communities in order to mitigate against any environmental related risks.

The EPA is in the process of reviewing and approving the proposed remediation work required to rectify the detoxification circuit and to manage future water discharge from the TSF. Approval from the EPA and MLME is required before gold processing operations can recommence.

During this temporary suspension of processing operations, the company is taking the opportunity to effect a mill reline, undertake other preventative engineering maintenance and repairs (all of which were previously scheduled) as well as modifications to the detox circuit proposed by the expert consultants.

Furthermore mining operations are continuing at New Liberty in order to build up ore stockpiles and undertake waste stripping.