

**June 7, 2018**

## **Amendment to the Letter of Intent signed between Auplata and Element ASA to form a Joint Venture**

Following their entry into exclusive negotiations to form a Joint Venture to acquire 100% of all the outstanding shares in Osead Maroc Mining (OMM) and together form a Token Generating Event (ex-ICO) based on their joint mining resources ([see the press release of May 7, 2018](#)), **Auplata (Euronext Growth - FR0010397760 - ALAUP)**, the largest exchange-listed French gold producer, and Element ASA (Oslo Børs – NO003055808 - ELE), a Norwegian mining investment company listed on the Oslo Stock Exchange, agreed on June 5, 2018 an amendment to the Letter of Intent that the two companies signed in early May 2018.

Under this amendment, the Joint Venture would now acquire the Luxembourg holding entity that will be set up to hold OMM as its only asset. By replacing a direct interest in OMM by an interest in the parent holding entity, the Joint Venture would also take over the holding entity's debt, thereby reducing the net purchase price to €51.0 million for the Luxembourg holding entity, versus the €82.9 million initially projected for the acquisition of 100% of the outstanding shares in OMM.

At the same time, Auplata would replace its 4.82% stake in OMM acquired in 2017 (€4 million paid by Auplata of the total price of €82.9 million - [see the press release of October 30, 2017](#)) by a direct 7.70% stake (€4 million paid by Auplata of the new total of €51.9 million) in the Luxembourg holding entity.

Once the option is exercised, Auplata and Element ASA would each own 50% of the Luxembourg holding entity which in turn would hold 100% of OMM.

This adjustment would reduce the investment amount for both companies, while permitting them to hold, indirectly through OMM, 37% of the capital and voting rights (on a fully diluted basis) in Compagnie Minière de Touissit (CMT), Morocco's leading producer of high-quality argentiferous lead concentrate and listed on the Casablanca Stock Exchange.

[Link to the Element ASA press release relating to this amendment.](#)

Auplata and Element ASA hope to sign a definitive accord by June 20, 2018 at the latest.



## 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](http://www.auplata.fr).

## Contact information

### ACTUS FINANCE

|                 |                    |  |                      |
|-----------------|--------------------|--|----------------------|
| Mathieu Omnes   | Investor relations | <a href="mailto:momnes@actus.fr">momnes@actus.fr</a>     | +33 (0)1 53 67 36 92 |
| Nicolas Bouchez | Press relations    | <a href="mailto:nbouchez@actus.fr">nbouchez@actus.fr</a> | +33 (0)1 53 67 36 74 |

