Exploration Newsletter

Exploration news

Agnico Eagle Mines Limited announced on March 19 a definitive agreement with Gold Line Resources Ltd and EMX Royalty Corporation to sell its Solvik Gold Project. Gold Line announced on August 10 results from the base of till/ top of bedrock sampling program as well as completion of a Magnetic Survey at the Storjuktan Project. EMX Royalty Corporation announced on August 30 the execution of an option agreement to sell five battery metals projects to Swedish Nickel Pty. Ltd a wholly owned subsidiary of Bayrock Resources Limited.

On August 3, Gungnir Resources Inc announced three 100 m step-out holes drilled east, south and north of the Knaften 300 Gold Zone totaling 700 m. They intersected zones of disseminated arsenopyrite. Gungnir Resources Inc reported on August 31, high-grade nickel assays from the Lappvattnet nickel deposit. Results reported from one hole are the initial batch of assays from Gungnir's first drill program at Lappvattnet. Highlights presented were 3.19% Ni over 4.25 m within a 10.4 m interval, grading 1.51% Ni with peak of 7.38% Ni over 0.25 m.

Ragnar Metals Limited announced on July 21 that XRF scanning assay results have confirmed the high-grade tenor of the magmatic Ni-Cu sulphide mineralisation intersected during the drilling program at its Tullsta Nickel Project. In addition, the two subsequent holes to the southeast of the discovery hole, have both successfully intersected sulphide mineralisation at the base of the Granmuren gabbro-pyroxenite magmatic intrusion.

Talga Group Ltd announced on July 1 the completion of the Feasibility Study for its Vittangi Anode Project. On August 30, Talga announced the commencement of resource depth extension drilling at the graphite resource at Vittangi. This is in addition to the completion of scheduled mine site preparation drilling at Nunasvaara South.

Norden Crown Metals Corp announced on July 26 the commencement of surface exploration at its Gumsberg Project with the objective to enhance existing exploration drilling targets through mapping, sampling, and airborne geophysics at the Fredriksson Gruva target where recent drilling delineated up to 13.60 m of 6.05% zinc, 1.39% lead and 43.20 g/t silver.

Leading Edge Materials Corp announced on August 19 a technical report for its Norra Kärr rare earth element project has been filed under the Company's profile on SEDAR. The inferred mineral resource is 110 Mt @ 0.5% TREO, 1.7% ZrO2, 0.05% Nb2O5 and 65% Nepheline Syenite.

On June 29, Dragon Mining Limited announced that a campaign of diamond core drilling was completed at Fäboliden gold deposit. The 32 hole, 3,406.10 m campaign was drilled to improve the drill density in the northern part of the gold deposit. It has successfully generated information that will lead to an improved definition of the extent and geometry of mineralisation.

Capella Minerals Ltd provided on July 12 an update on auger drilling and regional reconnaissance activities on its Southern Gold Line Project. Auger drilling is focused on the southernmost Rötjärnen claim. Prioritization of the remainder of the 500 square km property is being undertaken through regional geochemical surveys and mapping/sampling programs.

United Lithium Corp announced on April 30, that it has completed the acquisition from Leading Edge Materials Corp of 100% of the issued and outstanding share capital of Bergby Lithium AB, which holds a 100% interest in and to the mining licenses comprising the Bergby Lithium project.

On May 25, District Metals Corp reported assay results for the first drill holes from the drilling program at the Tomtebo Property. The first hole intersected 8.2 m at 10.3% Zn, 4.5% Pb, 66.2 g/t Ag, 1.7 g/t Au, and 0.08% Cu. On June 28, District Metals reported assay results on additional four drill holes. Two drillholes successfully intersected vein networks of copper-rich sulphides. Highlighted results include 8.65 m at 2.9% Cu, 0.4 g/t Au and 3.0 m at 2.8% Cu, 1.2 g/t Au. On July 5, District Metals reported assay results on nine drill holes from the drill program at the Tomtebo Property. One drill hole encountered strong zinc-lead-silver dominant mineralization, and the rest of the holes encountered variable grades and widths of zinc-lead-silver and copper-gold dominant mineralization. On September 7, District Metals reported assay results on the last six drill holes from the drill program. One hole down dip of previously reported hole returned 17.2 m at 1.42% CuEq (191.6 to 208.8 m).

On April 20, Alicanto announced results from the Greater Falun copper-gold-silver project after completion of a 4000 m drilling campaign. The first drillholes sitting within 15 km from the histor-

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ic Falun copper-gold mine returned shallow, highgrade assays. The results support Alicanto's belief that Greater Falun is a Skarn system, not Volcanogenic Massive Sulphides. On May 12, Alicanto reported that it has intersected semi-massive sulphide skarn mineralisation with visual chalcopyrite 10 km north-west of the historic Falun deposit. Alicanto reported on July 7, that exploration drilling is progressing well at the Sala Project with the first two holes completed intersecting broad zones of zinc and lead sulphide mineralisation with native silver. On August 3, Alicanto reported first assays from maiden drill hole, confirming high-grade silver, lead and zinc.

Barsele Minerals Corp announced on May 12 that it has executed a non-binding letter of intent with Agnico Eagle Mines Limited to acquire Agnico's indirect 55% interest in the Barsele Project. On June 7, Barsele announced that between January 1 and May 31, Agnico Eagle personnel and certain contractors have continued with exploration activities to define precious/base metal anomalous areas in preparation for this year's diamond drill testing.

On June 15, **NewPeak Metals Limited** announced the preliminary results of a data acquisition and prospectivity study, instigated over the Company's Strategic Metal permit portfolio.

Beowulf Mining plc announced on May 25 the results of a Mineral Resource Estimate Upgrade for the Kallak Iron Ore Project prepared by Baker Geological Services Ltd. The Measured and Indicated Mineral Resource is 132 Mt grading 27.8% iron. The Inferred Mineral Resource is 39 Mt grading 27.1% Fe. On July 14, Beowulf announced that a contract has been awarded to Carci Mining Consultants Limited to conduct a Mining Study on Kallak.

Boliden presented on March 17 a new discovery located 4 km from Boliden processing plant. The inferred mineral resource is 2.59 Mt @ 2.95 g/t Au, 81 g/t Ag, 0.16% Cu, 4.44% Zn and 0.75%

Pb. Extension of mineralization is still open.

On April 20, **Botnia Exploration** announced that in accordance with the signed letter of intent between Botnia and **Dragon Mining AB**, the first tests of Fäbodtjärn's gold ore have been carried out by **Bureau Veritas Minerals' Iaboratory**, Australia. The results were positive and show with great certainty that Fäbodtjärn's ore is suitable for enrichment in Dragon Mining's Svartliden enrichment plant.

Mandalay Resources Corporation provided on June 29 an update on drilling programs at its Björkdal Operation. Both suggestions of vein extension and upgrading have been supported by extensional drilling started in late 2020 by the Björkdal Deeps Drilling campaign and continued through the Lake Zone Infill and the Main Zone Extension drilling programs of 2021.

Neometals Ltd announced on September 13 its collaboration partner in the Vanadium Recovery Project, Critical Metals Ltd, has entered a non-binding memorandum of understanding with H2 Green Steel, for the evaluation of potential vanadium containing steel by-products and key commercial terms for a potential Slag supply agreement.

Mining news

In a Q2 Interim Report Boliden announced that Aitik's milled volume increased compared to the previous quarter. However, Aitik's milled volume did not reach last year's level. The production of copper and precious metals in concentrate both fell on an annual basis. The copper grade was 0.21% (0.25), and the gold grade was 0.11 g/t(0.13). The Boliden Area's milled volume was higher than in the previous quarter and the second quarter last year. A changed mix in the throughput resulted in even higher grades for most metals. At Garpenberg milled volume did not fully reach the previous quarter's record level. The zinc grade during the second quarter was 3.8% (3.6), and the silver grade was 120 g/t (101).

In an Interim report for Q2 **LKAB** reports that the production volume for the second quarter was affected by production disruption, but despite this was on a par with the same period the previous year. Deliveries amounted to 6.9 (6.6) Mt. The production volume for the first half amounted to 13.3 (13.5) Mt.

In a Q2 report **Lovisagruvan AB** announced that production of ore amounted to 10,658 t (10,008), an increase of 6%. The production problems in the first quarter continued into April but was resolved and June production was to date the highest monthly production in the Lovisa mine ever.

Lundin Mining Corporation reported on July 28 Second Quarter results. At Zinkgruvan zinc production of 18,171 t was higher than the prior year quarter due to higher grades and throughput. Lead production of 5,095 t was higher than the prior year quarter due to higher grades and recoveries. On September 13, Lundin Mining announced 2021 Mineral Resource and Mineral Reserve estimates. Zinkgruvan total zinc Measured and Indicated Mineral Resources are estimated to be 20.3 Mt at 8.1% Zn and 4.0% Pb, compared to last year's estimate of 22.6 Mt at 8.7% Zn and 4.0% Pb. Copper Measured and Indicated Mineral Resources of 4.0 Mt at 2.1% Cu are essentially unchanged from the prior year's estimate. Zinkgruvan estimated zinc Proven and Probable Mineral Reserves have increased approximately 17% to 10.3 Mt at 7.9% Zn and 4.0% Pb. The copper Proven and Probable Mineral Reserves are estimated to be 2.2 Mt at 2.0% Cu.

Mandalay Resources Corporation

Announced on March 31 filing of Updated NI 43-101 Technical Report for its Björkdal Project. It can be accessed at www.sedar.com. On July 14, Mandalay announced that production at Björkdal was 10,941 ounces of gold in the second quarter of 2021 as compared to 11,250 ounces of gold in the second quarter of 2020.

SGU Geological Survey of Sweden