

## Exploration news

In their Quarterly report ending December 31, **Avira Resources Limited** announced the commencement of diamond drilling at the Puolalaki Ni-Cu-Co-Au project. The program, consisting of 6 drillholes totaling 735 m, began in December to follow-up on a massive sulphide intercept of 36 m @ 0.63% Ni, 0.57% Cu, 952 ppm Co from 16.7 m in one drillhole. On February 12, Avira announced the completion of Phase 2 diamond drilling at the Puolalaki Project, comprising five drillholes totaling 735 m, confirming the Ni-Cu-Co mineralisation continues at depth and surfaces directly under the moraine cover sequence. Significant results include: 19 m @ 0.65% Ni, 0.75% Cu and 954 ppm Co from 22 m.

**Barsele Minerals Corp** and **Gold Line Resources Ltd** announced on December 13 that they have entered into an arrangement agreement, pursuant to which Barsele will acquire all the issued and outstanding common shares of Gold Line in exchange for common shares of Barsele by way of a plan of arrangement. The Transaction will create a combined company with a leading gold portfolio underpinned by the advanced stage Barsele gold project currently being advanced by Barsele in partnership with **Agnico Eagle Mines Limited**.

**Ragnar Minerals Limited** announced on October 12 that its subsidiary **Ragnar Exploration AB** has entered into a conditional binding Sale and Purchase Agreement to acquire four exploration licences in Sweden (the Orrvik Licences or Orrvik Project) from **Pallas Metals AB**, a subsidiary of **Pallas Minerals Ltd**. On November 9, the Company advised a series of rock sampling campaigns at

the Bergom and Orrvik Projects, where eighty-three regional rock samples and assays were collected. High-grade lithium mineralisation has been confirmed in two areas, and highly elevated pathfinder metals confirm highly fractionated rare metals pegmatites in three additional locations. On 7 December, the Company advised exploration plans for the Olserum North project after initial assay results identified encouraging Rare Earth Elements.

**Aura Energy Limited** released on September 5 its Scoping Study for the Häggån Project. The Project's major value drivers are vanadium and the key agricultural by-product sulphate of potash, with a mixed sulphide precipitate of nickel, zinc, and molybdenum proposed to be produced. Uranium is present in the polymetallic resource, and while it can add to the Project's economic value there exists at present a ban on the mining of uranium in Sweden.

**District Metals Corp** announced on October 30 that the Company and its Swedish subsidiary **District Metals AB** have executed a Definitive Agreement dated October 27, with **Boliden Mineral AB**, an arms-length party. Pursuant to the Definitive Agreement, Boliden and District will collaborate in the development of District's polymetallic Tomtebo Property and Boliden's polymetallic Stollberg Property.

**United Lithium Corp** reported on November 21 the first set of diamond drilling results from its 2023 Drill Program at the Bergby Lithium Project. Prospecting and subsequent drilling have discovered two new high-grade spodumene-bearing pegmatite bodies, bringing the total drilled on the Project to five. Notable intersections include 1.92% Li<sub>2</sub>O over

26.80 m from 3.60 m depth down hole in one hole; 1.54% Li<sub>2</sub>O over 28.01 m from 9.12 m depth down in a second hole; 1.82% Li<sub>2</sub>O over 12.97 m from 14.05 m depth down hole in a third hole; and 1.96% Li<sub>2</sub>O over 9.68 m from 38.87 m depth down hole in a fourth hole. On January 11, United Lithium reported further assay results from the 2023 drill program. Notable intersections include 1.05% Li<sub>2</sub>O over 32.75 m, from 75.95 m depth downhole (estimated true width of 16.67 m) in one hole. This includes a high-grade interval of 2.42% Li<sub>2</sub>O over 7.04 m from 97.72 m depth down hole (estimated true width of 3.58 m).

**Western Gold Resources Limited** announced on August 21 that it has entered into a conditional agreement to acquire **Euro Future Metals Pty Ltd**, which holds exploration permit applications over three prospects in central Sweden, the Holmtjärn REE, Loberget Graphite and Rullbo Graphite Projects.

**Tertiary Minerals plc** reported on September 6 that the Swedish Government has issued its decision on the Company's appeal of the Swedish Mining Inspectorate's decision not to grant the Company's 2019 mining concession application for the Storuman Fluorspar Project. The Swedish Government has annulled the Mining Inspectorate's 2019 decision not to grant the exploitation concession and the Mining Inspectorate has been instructed to re-examine its decision and has provided specific guidance on this re-examination.

On January 15, **District Metals Corp** announced that it has closed the acquisition of the remaining four mineral licences covering the Viken energy metals Deposit in Jämtland County, that the Company did not already control.

On September 28, **Gungnir Resources Inc** reported drill results from the Company's Lappvattnet high-grade nickel deposit. Drilling continued to define and expand the limits of both the Main Zone and the recently discovered Footwall Zone. Notable results were a high-grade central core of the Main Zone showing good continuity including a new intercept of 6.10 m of 2.47% Ni including 0.55 m of 7.36% Ni in one drill hole.

**Beowulf Mining plc** provided on January 22 an update to the ongoing Supreme Administrative Court appeal process relating to the Kallak Iron Ore Project and acknowledge the statements presented to the Court by the Government endorsing their original decision to award the Exploitation Concession for Kallak. The Court process is an appeal against the Government's decision to award an Exploitation Concession for Kallak and neither Beowulf, nor its wholly owned subsidiary **Jokkmokk Iron Mines AB**, are parties to this legal action.

**Bayrock Resources Limited** announced on September 20 that diamond drilling has confirmed nickel-copper mineralization in eight drill holes at the Storbodsund Prospect in the Vuostok Nickel-Copper Project. Encouraging nickel-copper grades returned from near surface in 8 diamond drill holes included 6.9 m @ 1.2% Ni and 2.2% Cu from 5 m in one drillhole and in another drillhole, 6.2 m @ 1.2% Ni and 0.3% Cu from 11 m.

On February 8, **Kendrick Resources Plc** announced new vanadium assay results from its diamond drill programme over the Airijoki Vanadium Deposit. Results have been received for whole rock and vanadium magnetite concentrates produced from eight holes drilled north of the existing Airijoki vanadium JORC Mineral Resource containing 44.3 Mt @ 0.4% V<sub>2</sub>O<sub>5</sub>, in-situ, containing 5.9 Mt of magnetite averaging 1.7% V<sub>2</sub>O<sub>5</sub>. Seven out of eight holes drilled intersected Vanadium mineralisation.

**Talga Group Ltd** announced on October 6 an updated Vittangi Graphite Mineral Resource estimate. It revises

Talga's Swedish graphite resources to an estimated total of 70.8 Mt averaging 18.8% Cg, containing 13.3 Mt of graphite, understood to be the largest resource of natural graphite in Europe. This includes Indicated Resources estimated to total 30.1 Mt averaging 22.4% Cg and Inferred Resources estimated to total 40.7 Mt averaging 16.2% Cg.

## Mining news

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In a Q4 report **LKAB** announced that the production volume in the fourth quarter was at the same relatively high level as in the third quarter but significantly higher than in the fourth quarter of the previous year and amounted to 7.0 (6.3) Mt. The delivery volume was 6.5 (6.4) Mt, with pellets accounting for 82 (79) percent.

In a Q4 Report **Boliden** announced that Aitik's milled volume was lower than both the previous quarter and last year. Production of all metals in concentrate were lower relative to both comparison periods. The copper grade was 0.17% (0.17%), and the gold grade was 0.08 g/t (0.08). The Boliden Area's milled volume was in line with both the previous quarter and last year. Less ore from Kankberg, as well as a lower gold grade resulted in a lower production of gold in concentrate relative to the previous quarter. Garpenberg's milled volume was lower than the previous quarter but higher than the fourth quarter of 2022. The zinc grade during the fourth quarter totaled 3.5% (3.6%), and the silver grade was 109 g/t (108).

In a Q3 report **Lundin Mining Corporation** announced that zinc production of 23,967 t and lead production of 8,643 t were higher than the prior year quarter primarily due to higher throughput and grades. Copper production of 1,299 t was lower than the prior year quarter due to lower throughput.

On January 24, **Botnia Exploration AB** announced that Botnia and **Dragon Mining (Sweden) AB** have signed an agreement for the enrichment of ore

from the gold deposits Fäbodtjärn and Vargbäcken at Dragon Mining's enrichment plant in Svartliden, Västerbotten. The agreement also provides opportunities for the enrichment of ore from future gold deposits that are under development.

On December 8 **Lovisagruvan AB** announced the initiation of pilot trials for the construction of its own enrichment plant. **METSO** has been engaged to carry out a pilot trial leading to a more secure decision base. The current pilot trial aims to demonstrate practically that the metal yields that have been preliminarily anticipated can be achieved.

In a Q3 report **Mandalay Resources Corporation** announced that Björkdal produced 11,224 ounces of gold in the third quarter of 2023. Production of 11,224 ounces was higher than the 10,291 ounces produced in the third quarter of 2022 due to the higher processed head grade.

## News from SGU

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The Geological Survey of Sweden announced on February 20 the reintroduction of the concept of "Mineral Hunt," following a decision by the government. The aim is to engage private individuals in contributing to the discovery of potential deposits of critical and strategic metals and minerals.

### New reports:

Malmförutsättningar i norra delen av Bergslagens litotektoniska enhet. SGU-rapport 2024:01.

Mineraliseringar i området kring Los – bakgrund och sammanfattning av fältarbete 2022. SGU-rapport 2023:16.

Geochemical and geophysical assessment of c. 1.8 Ga granites associated with W-F ± Mo mineralisation, western Bergslagen. SGU-rapport 2023:13.

Malmer, industriella mineral och bergarter i Skinnskattebergs kommun, Västmanlands län. Rapporter och meddelanden 153.