Exploration Newsletter

September 2022

Exploration news

District Metals Corp reported on February 28 assay results for drill holes from the polymetallic Tomtebo Property. A total of 4906 m in eleven drill holes was completed. Drill holes targeted the Steffenburgs zone as follow up from a hole which returned 14.3 m at 14.2 % ZnEq from 210.0 to 224.3 m. District Metals reported on August 17 assay results for two drill holes from the Spring drill program at the Tomtebo Property. One drill hole intersected 25.5 m at 8.2% ZnEq including 11.1 m at 11.1% ZnEq and 3.6 m at 15.8% ZnEq. A bonanza grade gold interval of 384 g/t Au and 855 g/t Ag over 0.4 m intersected in the same hole was capped at 10 g/t Au for the ZnEq calculation.

Alicanto Minerals Limited announced in a June 2022 quarterly activities report a Maiden Resource for the Sala Project comprising a total of 9.7Mt @ 4.5% zinc (Eq) containing over 311000 t of zinc, 15Moz of silver and 44000 t of lead reported at the 2.5% Zn (Eq) cutoff. Included is a coherent near surface high-grade breccia zone dominated by semi massive sphalerite which contains the majority of 4.5Mt @ 6.0% Zn (Eq) containing 8.5Moz of Silver and 201,000 t of Zinc reported at the 4% Zn (Eq) cut-off.

Beowulf Mining PLC announced on March 22 that **Jokkmokk Iron Mines AB** has been awarded an Exploitation Concession for the Kallak North Iron Ore Project.

Blue Lake Mineral AB announced on February 23 the results of a Preliminary Economic Assessment for its Rönnbäcken Project prepared by independent consulting firm SRK Consulting (UK)

Ltd. It incorporates an updated Mineral Resource statement and an economic assessment for a 30 Mtpa mining operation over a mine life of 20 years producing nickel, cobalt and iron. The Mineral Resource statement comprises 600 Mt of Measured and Indicated Mineral Resources grading 0.18 % nickel (total), including 0.10% nickel (sulphidic), 0.003% cobalt (sulphidic) and 5.7% iron (total) as well as 20 Mt of Inferred Mineral Resources reported grading 0.18% nickel (total), 0.11% nickel (sulphidic), 0.005% cobalt (sulphidic) and 5.2% iron (total). Bluelake Mineral announced on May 5 the results of a Preliminary Economic Assessment for its copper and zinc project which comprises the Stekenjokk-Levi deposit.

In a Q1 report **Botnia Exploration** announced that discussions with **Dragon Mining** on enrichment agreements have progressed. Tests of Vargbäcken gold deposit have been carried out by **Bureau Veritas** Minerals' laboratory. The results show with great certainty that Vargbäcken is suitable for enrichment in Dragon Mining's Svartliden enrichment plant.

In a Quarterly Report for the period ending 31 March, **Aura Energy Limited** announced the appointment of consultancy group, **Diplomat Communications**, to liaise with the Swedish Government and other relevant stakeholders in relation to advancing Auras 800 million pounds U3O8 Häggån Resource.

Gungnir Resources Inc reported on August 9 first 2022 assay results from drilling of the Lappvattnet nickel deposit. Results from initial six holes in the western part include wide zones of nickel mineralization up to 19 m grading

0.80 % Ni starting at 68 m down-hole with peak individual assays of 4.29%, 3.45% and 2.80% Ni.

Dragon Mining Limited announced on June 30 that the Swedish Land and Environmental Court rejected Dragon Mining's application for an environmental permit to commence full-scale mining at Fäboliden as a whole notwithstanding that the environmental impact assessment was approved. The Ruling does not affect the standing of the mining concession which remains valid and in place.

Gold Line Resources Ltd provided on April 20 further results from its base of till/top of bedrock drill program at its Paubäcken gold project in the Gold Line Mineral Belt. In total, 201 BoT/ToB holes have been drilled for 2623 m. Of these, 7.7% of the 402 bedrock samples collected returned anomalous gold values of >0.1 g/t Au, all of which correspond to interpreted structural corridors. Gold Line Resources reported on May 11 that it has successfully concluded a reinterpretation of a 2015 helicopter airborne magnetic geophysical survey by SkyTEM Surveys ApS over Paubäcken. The study demonstrated that gold and pathfinder element anomalism observed in glacial till and bedrock geochemistry are coincident with high strain structural corridors interpreted from the geophysical data at all target areas on the Paubäcken project.

Mandalay Resources Corporation

provided on June 21 an update on the eastern extension drilling and significant intercepts from the North Zone drilling program at its Björkdal operation.

The drilling has highlighted an area of increased veining density at approximately 450 m north of Aurora. This



increased density is also accompanied by increased grades with two of the best results: 155.0 g/t gold over 0.80 m (0.61 m ETW) and 183.0 g/t gold over 0.45 m (0.34 m ETW).

Ragnar Metals Limited advised on April 12 that laboratory assay results have now been received for the final drill holes completed during the 2021-2022 campaign at the Granmuren Deeps nickel-copper discovery. The magmatic sulphide mineralisation now extends continuously from surface to a vertical true depth of 400 m below surface where the mineralisation's grades and thickness are increasing as the gabbroic intrusion deepens. The entire gabbroic body intersected in one hole is mineralised with Ni-Cu-Co bearing sulphides above 0.2 % Ni.

On May 27, **Talga Group Ltd** announced increases in the Company's natural graphite mineral resources. The latest update brings the Vittangi Graphite Project (JORC 2012) Global Mineral Resource estimate to 30.1 Mt of graphite ore at 24.1% Cg. The estimate includes a maiden Mineral Resource for the new Nunasvaara East discovery. Talga announced on May 31 commencement of the final phase of trial mining at the Vittangi Graphite Project.

In a First Quarter Report Oz Minerals announced that seven diamond drillholes were completed at the Lannavaara project intersecting variable amounts of sulphide mineralisation. Assay results from two diamond drill holes completed in late 2021 at the Painirova project returned results consistent with mineralisation observed. In a Q2 report Oz announced that analytical results from the seven diamond drillholes completed at the Lanavaara project returned results consistent with the observed mineralization. Two new projects were entered into with Mineral Prospektering I Sverige AB. The Skellefte and Rockliden projects are targeting copper rich VMS deposits.

United Lithium Corp announced on August 22 that since acquiring the Bergby property in 2021, 86 diamond drill holes

have been completed for a total of 8090 m. This brings the total number of holes drilled on the project since 2017 to 118 diamond drill holes for a total of 9560 m. Multiple strike extensive pegmatites have been intersected in drilling, frequently carrying spodumene mineralization. Assay results from most recent drilling are expected to be available for reporting early during Q4.

On May 27, Province Resources Limited announced that it has received the ruling of The Land and Environment Court of Appeal at Växjö District Court, and that the Court has rejected appeals against the Company's approval to conduct its proposed ten-hole drilling programme at the Tomelilla Target in the Skåne Vanadium Project. The proposed programme comprises 10 holes in an area where historic drilling reported grades at Fågeltofta-2 (9.7m @ 0.61% V2O5) and Gislövshammar-2 (9.2m @ 0.67% V2O5) and from surface sampling at Flagabro Creek (~10m @ 0.61% V2O5).

On August 22, **BHP** introduced BHP Xplor, a cohort-based accelerator program to support early-stage mineral exploration start-ups find critical resources, such as copper and nickel. It will offer candidates in-kind services, mentorship, networking opportunities with industry and investors and connections. The BHP Xplor program is open for applications through the end of October 2022.

Sustainability news

LKAB announced on May 3 that LKAB chooses Luleå for the circular industrial park for phosphorus and rare earth elements. Initially, apatite concentrate will be extracted in Kiruna and Gällivare/Malmberget. The concentrate will then be hauled by rail to the industrial park in Luleå, where it will be dissolved and processed to separate the products phosphorus, rare earth elements and fluorine, as well as gypsum as a by-product.

Mining news

Boliden announced in a Q2 report that Aitik's milled volume was higher than the previous quarter and last year. The production of copper in concentrate increased compared to both the previous quarter and last year. The copper grade was 0.21 % (0.21), and the gold grade was 0.10 g/t (0.11). The Boliden Area's milled volume was in line with the previous quarter but lower than last year. However, the production of zinc, gold and silver in concentrate increased compared to the previous quarter and the second quarter last year. Garpenberg's milled volume was higher than the previous quarter and last year. The zinc grade for the second quarter was 3.6 % (3.8), and the silver grade was 124 g/t (120).

In an interim report for April-June **LKAB** announced that production volume for the quarter declined somewhat to 5.7 (5.9) Mt and was affected by postponed maintenance work from the 2021 pandemic year and by continued production disruptions in one of the pelletising plants in Kiruna. The delivery volume totaled 6.2 (6.9) Mt and was affected mainly by the lower production volume.

Lovisagruvan AB reported in a Q2 report that the production of ore was significantly lower than planned and amounted to 15522 t (19666). The reasons to the lower production have been partly rock mechanical problems, partly staff shortages and partly problems with shipping ore due to faults with ore trucks.

Lundin Mining Corp announced in a Q2 report that Zinkgruvan zinc production of 21,265 t and lead production of 9,124 t were both higher than the prior year comparable period due to higher throughput.

In a Q2 report, **Mandalay Resources Corporation** announced that Björkdal gold mine produced 8316 saleable gold ounces during this quarter, which was less than planned due to lower throughput levels and feed grades at the processing plant.

