

Exploration news

On April 26, **LKAB** announced that the iron ore Mineral Reserves in Kiruna and Malmberget have decreased in line with mine production. Mineral Reserves in the Leveäniemi mine have increased by about 13% to almost 100 Mt. Mineral Resources in Kiruna have increased by 16% to 800 Mt, whereas Malmberget reports 22% increase to about 1200 Mt. The Mineral Resources at Gruvberget have increased by 10% to more than 400 Mt. Exploration at Per Geijer, as previously reported, has increased the Mineral Resource to 585 Mt of iron ore and phosphorous. Significantly, this same increased tonnage has for the first time been reported as an Inferred Mineral Resource of rare earth oxides (585Mt @ 0.18% TREO).

Mineral Prospektering i Sverige AB shared on September 3rd results from its recent diamond drill programs on three 100% owned projects: Skellefte Belt Licences (Bjurtraskgruvan target), Huornaisenvuoma Licences (Ahmavuoma Discovery Zone target), and Rockliden Licence (Rockliden 2 target). A total of 4,431.90 m were drilled across 15 drill holes. The Skellefte Belt Licences and Rockliden Licence were first-pass tests for priority VTEM anomalies identified in the large 2022 VTEM survey. Ahmavuoma drilling was a follow-up to the successful spring 2022 program. Mineralization at Bjurtraskgruvan and Rockliden is VHMS style, while Ahmavuoma exhibits IOCG mineralization. Examples of results include 15.9 m @ 1.96% Cu, 0.26 g/t Au, 12.7 g/t Ag, (including 3.15 m @ 5.00% Cu, 0.53 g/t Au, 22.8 g/t Ag) at Bjurtraskgruvan and 12.5 m @ 1.10% Cu, 16.2 g/t Ag

(including 3.30 m @ 2.60% Cu, 33.3 g/t Ag) at Rockliden. Follow-up drilling at Ahmavuoma yielded 120.95 m @ 0.61% Cu, 0.11 g/t Au, 180 ppm Co, 75 ppm Mo, (including 20.40 m @ 2.20% Cu, 0.46 g/t Au, 558 ppm Co, 108 ppm Mo). Widths of mineralization at Bjurtraskgruvan are believed to be close to True Width and at Ahmavuoma believed to be 60–70% of True Width.

Copperstone Resources AB announced on June 29 that the Mining Inspector has granted **Copperstone Viscaria AB's** application for land allocation for the Viscaria project and allocated land in accordance with the company's application. The Land and Environment Court in Umeå district court announced on May 25th that Copperstone's environmental application is complete, with the main hearing set for February 2024.

Gungnir Resources Inc provided on July 5 an update on continuing exploration activities at its Lappvattnet and Hemberget properties. So far in 2023, 1,115 m in five holes have been drilled (to date Gungnir has drilled 6,550 m in fifty holes) at the Lappvattnet Nickel Project. Drill permits are being finalized for the Hemberget Project targeting potential copper-nickel sulphide mineralization associated with an 11 km-long, layered mafic (gabbro) - ultramafic intrusion.

Ragnar Metals Limited announced on June 26 that it has entered into a conditional sale and purchase agreement to dispose of its subsidiary **Ragnar Metals Sweden AB to BHP Metals Exploration Pty Ltd**. The sale includes exploration licences for the Tullsta nickel project. In its Q2 report, Ragnar Metals announced that the Company applied for and was granted tenure over the new Hälleberget and Bergom Lithium Projects. Also,

during the quarter, the Company announced it had identified and secured two new Rare Earth element licenses, the Olserum North HREE Project and the Gruvhagen NdPr Project.

European Green Metals Ltd announced on August 7 the appointment of **Geosyntec Consultants AB** to undertake baseline environmental studies and deliver an Environmental Impact Assessment at the Olserum REE project.

On March 15, **Dragon Mining Limited** announced that the Land and Environmental Court of Appeal issued its decision, not granting the Fäboliden Project a leave of appeal. Dragon Mining will now appeal this judgment to the Swedish Supreme Court.

In the Quarterly Report for the quarter ending June 30, **Avira Resources Limited** reported assay results from the first of five recent diamond drillholes at the Puolalaki Project. The assays confirm nickel-copper-cobalt mineralization in one drillhole over a massive sulphide interval: 36 m @ 0.63% Ni, 0.57% Cu, 952 ppm Co from 16.7 m to 52.7 m. Additionally, at the base of a high-MgO cumulate, a narrow band of more arsenic-rich sulphide mineralization returned 0.4 m @ 0.96% Ni, 0.12% Cu, 0.66% Co, 3.08 g/t Pd, 0.026 g/t Pt, and 0.48 g/t Au, revealing a previously unrecognized polymetallic component at Puolalaki.

On April 3, **Talga Group Ltd** announced a 23% increase in natural graphite mineral resources at the Vittangi Graphite Project, now totaling 36.9 Mt of graphite ore at 23.1% graphite ("Cg") with an 11% Cg cut-off grade, based on the 2022 Niska drilling campaign. The update on the permitting for the

Nunasvaara South mine was provided by Talga on September 1. The Court of Appeal confirmed no grounds for leave to appeal, upholding the environmental and Natura 2000 permit granted by the Land and Environment Court.

On May 30, **Alicanto Minerals Limited** provided an update on the Sala silver zinc lead Project's concluded diamond drill program. Two holes southwest of the Prince Lode revealed moderate Sala-style galena-silver mineralization at the Finntorpet target. Additionally, two diamond drillholes aimed at extending the Resource in the southern extension of the Prince Lode intersected high-grade galena-silver mineralization, with notable results, including 3.8 m @ 259 g/t Ag, 0.2% Zn, 8.6% Pb (including 0.5 m @ 803 g/t Ag and 28.6% Pb) in one hole and 1.6 m @ 99 g/t Ag, 0.0% Zn, 3.3% Pb in the other. On July 18, Alicanto announced plans to drill-test near mine targets at Falun and high-priority targets along a 3.5 km mineralized trend between Skyttgruvan-Naverberg and the Falun mine throughout 2023.

United Lithium Corp announced on May 23 lithium pegmatite discoveries at the Bergby Lithium Project. The final core assay results from the 2022 drilling campaign have been received and evaluated, revealing 1,200 meters of total lithium-bearing pegmatite strike length across three mineralized trends, the discovery of two new lithium-rich pegmatites, and notable results from four drillholes: 1.34% Li₂O over 47.75 m, 1.1% Li₂O over 11.11 m, 0.91% Li₂O over 13.45 m, and 1.21% Li₂O over 8.63 m. An ongoing 4,000-m drill program awaits initial assay results.

Bayrock **Resources Limited** announced on July 11 the assay results for a drill-hole at the Lainejaur nickel-cobalt-copper deposit. The results show strong nickel, copper, and cobalt mineralisation within a broader mineralised envelope hosted in gabbro, with the following highlighted values: 22 m @ 0.61% Ni, 0.52% Cu and 0.04% Co from 267 m, including 4.7 m @ 2.00% Ni, 1.63% Cu and 0.10% Co from 283 m. On August

1, Bayrock announced the completion of a diamond drilling programme with a series of 17 shallow diamond drill holes (508 m) at Storbodsund in the Vuostok Project. Massive sulphides and sulphide clusters with visible nickel and copper minerals were intersected in seven drillholes.

Grangex announced on June 22 that the Land and Environmental Court has issued a verdict. It approves the environmental impact statement, completes the environmental assessment and grants **Dannemora Iron AB** permission for mining operations, etc. and water operations at the Dannemora mine.

Mining news

Botnia Exploration announced on July 14 that the work to start mining is underway at the Fäbodtjärn gold mine. The bank guarantee for the after-treatment reserve became legally effective on July 4, and the preparatory work includes preparing the ground for the industrial area with the ambition to commence the construction of the mine decline before winter.

In its Q2 report, **Boliden** announced that Aitik's milled volume was higher than the previous quarter and in line with last year. The production of copper in concentrate was in line with the previous quarter but decreased compared to last year due to lower grades. The copper grade was 0.17 % (0.21), and the gold grade was 0.08 g/t (0.10). The Boliden Area's milled volume was in line with the previous quarter and with last year. However, the production of most metals in concentrate was negatively impacted by low grades. The production of precious metals in concentrate increased compared to the previous quarter. This is explained by a changed ore mix with higher precious metal grades. Garpenberg's milled volume was higher than the previous quarter but lower than last year. The zinc grade during the second quarter totaled 3.1 % (3.6), and the silver grade was 102 g/t (124).

In its Q2 report, **Mandalay Resources Corporation** announced that Björkdal produced 10,397 ounces of gold in the second quarter of 2023. This was higher than the 8,316 ounces produced in the second quarter of 2022 due to the higher processed head grade. As compared to the same period last year, mined ore was up approximately 9%. Mandalay announced on July 20, the reception of the mining concession permit to produce in the Eastern Extension Zone at its Björkdal operation from the Mining Inspectorate.

In its Q2 interim report, **LKAB** announced that the production volume for the second quarter amounted to 5.3 (5.7) Mt and was affected by scheduled maintenance shutdowns, production disruptions and a shortage of crushed ore in Kiruna. The delivery volume was affected mainly by the lower production and amounted to 5.8 (6.2) Mt, with pellets accounting for 81 (82) percent.

In its Q2 report, **Lovisagruvan AB** announced that the contract with the Polish company Boleslaw covers production until June 30, 2023. An enrichment test is ongoing at Boleslaw, and the outcome of this will determine how they approach continued deliveries. Three boatloads of 12,638 tons of ore have been delivered to Boleslaw in Poland during the first half of the year. The ore production was slightly below the planned amount but still somewhat higher than the previous year, totaling 17,201 tons (15,522).

In its Q2 report, **Lundin Mining Corporation** reported that zinc production of 11,938 t and lead production of 3,816 t were lower than the prior year quarter due to lower throughput due to a shutdown of the mill to perform the planned implementation of the sequential flotation circuit. Copper production of 917 t was higher than the prior year quarter due to higher grades.