

Exploration news

Atalaya Mining Plc announced on November 19 that it has entered into two binding agreements with **Mineral Prospektering i Sverige AB** pursuant to which Atalaya can earn an initial 75% interest in two separate land packages. The Skellefte Belt Project and the Rockliden Project, respectively. In a Q4 report Atalaya announced activities focused on preparing for the winter drilling season. At the Rockliden Project, drilling commenced during the first week of January 2025, with an initial focus on untested high priority regional Versatile Time-Domain Electromagnetic (VTEM) anomalies. At the Skellefte Belt Project, initial drilling was expected to begin in the coming weeks with focus on known VTEM anomalies and infill and extensional drilling at the Bjurtraskgruvan prospect.

Archelon Natural Resources AB announced on October 24 that the government has decided to approve the transfer of the Gladhammar K nr. 1 exploitation concession in Västervik Municipality to the Company's subsidiary, **Arc Gladhammar K AB**. Archelon and its now wholly owned subsidiary entered into an agreement in 2020 to acquire the Gladhammar gold project, which includes a well-documented gold deposit.

Gruvaktiebolaget Viscaria announced on September 24 that significant exploration findings at its Viscaria copper-iron-silver project show high-grade copper continuation down to 1200 m, with higher grades than in existing zones and remaining open at depth. A new mineralised zone between the A- and B-zone, named the ABBA-zone, has

been discovered only some 200 m beneath the existing mining infrastructure. A 350 m thick copper mineralisation was encountered through a drill hole. This unusually wide, almost continuous mineralization has a corresponding electromagnetic anomaly, indicating a potential merging of the A, B, and ABBA-zones at depth.

EMX Royalty Corporation announced on October 31 that the operator of the Viscaria copper-iron-silver project, where EMX holds a royalty interest, recently published new exploration results. Gruvaktiebolaget Viscaria has been undertaking final permitting and recently commenced construction of its water treatment plant needed for the reopening of the past-producing mine. According to their disclosures, Viscaria expects to commence production on the project in 2026. Viscaria has been conducting its first "near mine" exploration drilling campaign, which commenced in spring of 2024. According to Viscaria over 9,000 m of drilling have been completed as part of this program.

Leading Edge Materials Corp.

announced on December 8 that an application for an Exploitation Concession 25-year mining lease has been submitted to the Mining Inspectorate for the Norra Kärr Heavy Rare Earths elements (HREE) Project. The application is accordingly for the quarrying operation that is proposed at the Norra Kärr site, producing a HREE concentrate and the industrial mineral nepheline syenite. Downstream chemical processing of the HREE concentrate will take place at an industrial park alongside similar industries, with Luleå being a preferred location.

On December 18, **Mandalay Resourc-**

es Corporation provided an update on near mine exploration at its Björkdal operation, highlighting the discovery of North Zone Below Marble where drilling identified 18 interpreted veins over a 400 m strike length and 250 m in height, located approximately 200 m from current development.

Ragnar Metals Limited announced on September 24, assay results from Olsersum North Heavy Rare Earth Project. Rock chip samples produced encouraging assay results indicating possible scale potential for HREE within a syenite intrusive at the Melsjon prospect. Highlights included biotite-magnetite-altered shear zone with assays up to 1.75% TREO with up to 71% HREO. Ragnar announced on October 11 assay results of a channel sampling program at its Orrvik lithium project. Recent field work has exposed an outcropping spodumene-bearing pegmatite of at least 11.55 m with potential to widen as the southern contact is concealed undercover. Assays from the channel sample returned 11.55 m at 1.45% Li₂O, 74 ppm Ta₂O₅ and 0.03% SnO₂ from surface.

United Lithium Corp announced on December 16 that its Bergby Lithium Project has received a national interest designation. This designation makes Bergby a mineral project of national interest, linked to its potential of providing a future supply of lithium to Sweden and other parts of Europe. The national interest designation was provided by the Geological Survey of Sweden. The Bergby area will be protected against measures that may hinder future mining extraction. The purpose of the designation is to support long-term planning when it comes to land use and resource management.

Talga Group Ltd announced on October 18 that the exploitation concession for its Nunasvaara South natural graphite mine, part of its vertically integrated Vittangi Anode Project, has been approved.

First Nordic Metals Corp announced on October 7 the commencement of a top-of-bedrock drilling program on the Klippen Project located in the southern extent of the Gold Line Belt. First Nordic Metals announced on December 16 the commencement of a top-of-bedrock drilling program on its Nippas target located in the Storjuktan project area.

European Green Transition reported on December 17 results from the final five drill holes from its drill programme at the Olserum REE project. All results from the Olserum REE drill programme have now been received with mineralisation intersected in all 13 drill holes confirming the district scale potential of the project. REE mineralisation has been intersected across all 13 holes with multiple mineralised structures discovered and broad anomalous to low-grade wallrock mineralisation encountered around higher-grade veins.

Bastion Minerals Ltd announced on November 21 the results of a recent magnetic survey at the Gyttorp nr. 100 license, located in Örebro County. Recent geological fieldwork, a comprehensive geophysical survey, and assay results have confirmed the presence of significant copper and REE mineralisation, including the extension of previously identified high-grade trends, and the discovery of new prospective areas. These developments provide a solid foundation for the next stages of exploration and drilling.

Lappland Guldprospektering AB provided an update and highlights on November 15 regarding its drill program at the Stortjärnhobben gold project. One drill hole revealed a zone of 9 m between 39 and 48 m with 8.5 g/t gold, including 0.5 m with 140 g/t gold. This zone is part of a larger gold-mineralized structure with relatively low gold grades. This drill hole also shows a shallow zone

between 9.1 m and 11.3 m with a gold grade of 4.5 g/t.

Arctic Minerals AB announced on 7 October the signing of a share purchase agreement regarding the acquisition of all shares in the Australian company **Rare Earth Energy Metals Pty Ltd** (REEM). In acquiring REEM, Arctic Minerals will gain control of two outstanding copper projects, Hennes Bay and Swan Lake. Hennes Bay copper-silver deposit has a historical mineral resource of 25 Mt, which the Company believes can be significantly increased by further drilling. Swan Lake is a discovery hosting multiple outcrops of copper-gold-silver ore, located on the same geological trend as Boliden's Aitik mine.

Basin Energy Limited provided on January 14 an update on its exploration activities in Scandinavia. During Q4, Basin conducted initial field assessment work primarily at Virka, Björkberget and Rävaberget in southern Norrbotten where limited historic exploration work was documented, but anomalous base metals, gold, silver and uranium were recorded.

Mining news

Boliden announced in a Q4 report that the Aitik dam project is completed and Rävliiden expansion of the Kristineberg mine, as well as the past project in the Boliden Area, are on track. The production of zinc in concentrate was lower than in the previous quarter. Lower production in both Garpenberg and the Boliden Area had a negative effect. Production of copper in concentrate was also lower than the previous quarter but higher than the fourth quarter of 2023. Production of precious metals in concentrate was lower than both in the previous quarter as well as the fourth quarter of 2023. Lower gold and silver grades in the Boliden Area had a negative effect versus the previous quarter.

Botnia Exploration announced on October 18 the first delivery of doré bar, consisting of approximately 75% gold and the remaining part silver and slag

from the Fäbodtjärn goldmine.

LKAB announced on October 24 that LKAB's board of directors has made an investment decision to establish a Research and Development centre and a Demonstration facility for processing of phosphorous and REE in Luleå. The Demonstration facility is expected to be operational by the end of 2026 and will further develop the process of utilizing material streams from LKAB's iron ore production in Gällivare, which have thus far been considered mine waste. In a Q4 report LKAB announced that the production volume for the fourth quarter was 5.7 (7.0) Mt. Work to remedy deficiencies in plants continued during the quarter, with a negative impact on production volume. The production volume for the full year amounted to 22.7 (26.2) Mt, affected by several lengthy production shutdowns to remedy deficiencies in most of the plants. The major derailments on the Iron Ore Line at the beginning of the year impacted the delivery volume, which amounted to 21.9 (25.3) Mt.

Lovisagruvan AB announced on December 6 that the trial delivery of approximately 20,000 tons of ore agreed upon in September was completed in November, and the customer has begun further processing.

Lundin Mining Corporation announced on December 9 signed a definitive agreement to sell its Neves-Corvo operation in Portugal and Zinkgruvan operation to Boliden AB.

Mandalay Resources Corporation reported on January 13 that production for the fourth quarter 2024 at Björkdal was 9,728 ounces of gold compared to 11,558 ounces of gold in the fourth quarter of 2023. Production for the year ended December 31, 2024 at Björkdal was 42,323 ounces of gold.