

# JÖRN PROJECT AREAS

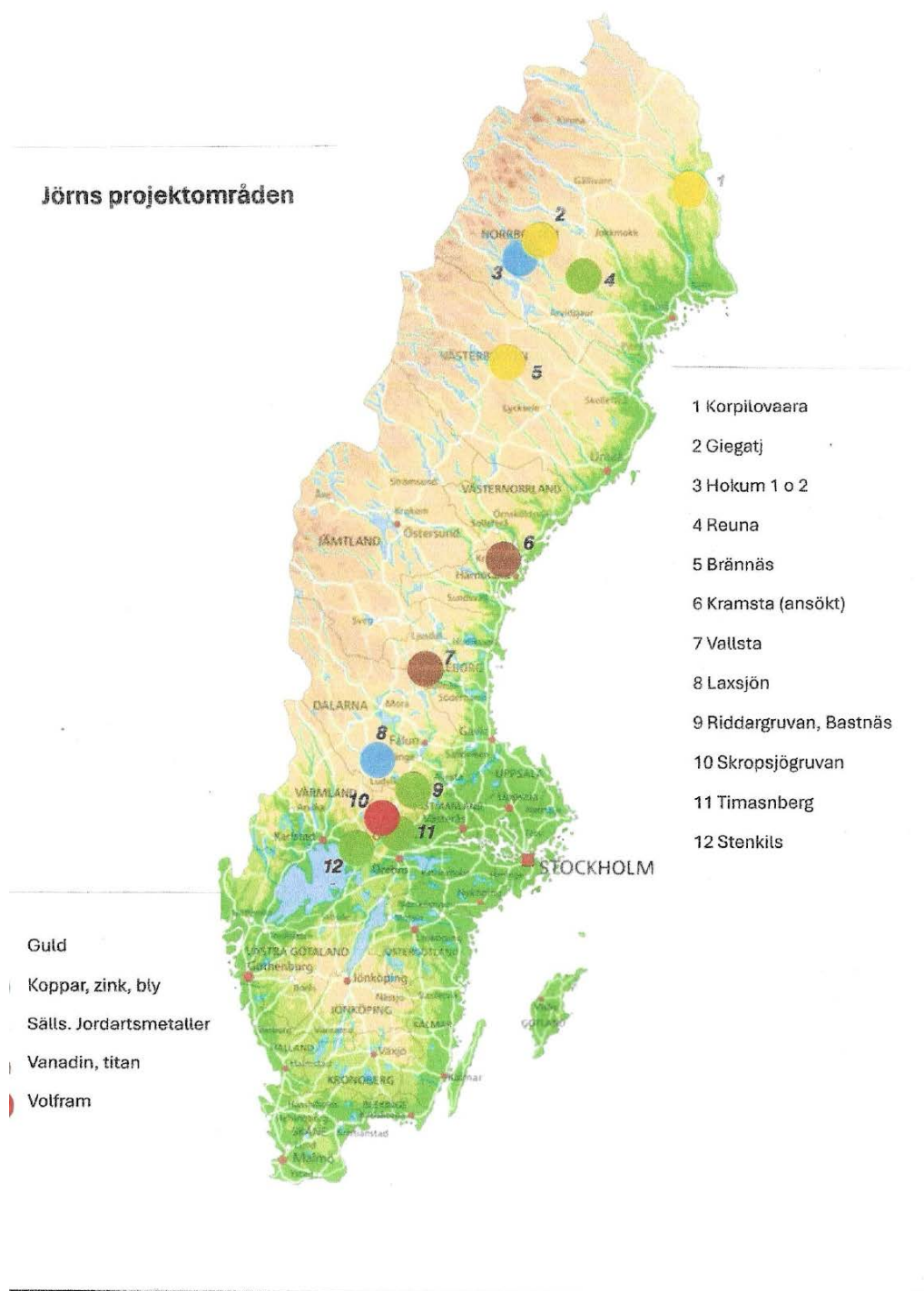
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## Swedish Mineral Exploration Portfolio

*English edited version based on the supplied Swedish project document*

### Portfolio Overview

*Figure language: all headings, geological descriptors and explanatory labels are translated in the English figure keys. Swedish geographic names are retained as shown on the official/source maps.*



Portfolio map - project locations and principal commodity groups (source: supplied Swedish document).

| Original figure label   | English             |
|-------------------------|---------------------|
| Jörns projektområden    | Jörn Project Areas  |
| Guld                    | Gold                |
| Koppar, zink, bly       | Copper, zinc, lead  |
| Sälls. Jordartsmetaller | Rare Earth Elements |

Vanadin, titan

Vanadium, titanium

Volfram

Tungsten

Kramsta (ansökt)

Kramsta (application pending)

*English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.*

The portfolio comprises exploration projects across Sweden targeting gold; copper, zinc and lead; rare earth elements (REE); vanadium and titanium; and tungsten. The projects range from early-stage geological targets to areas with documented historical exploration, drilling and mineralised boulders.

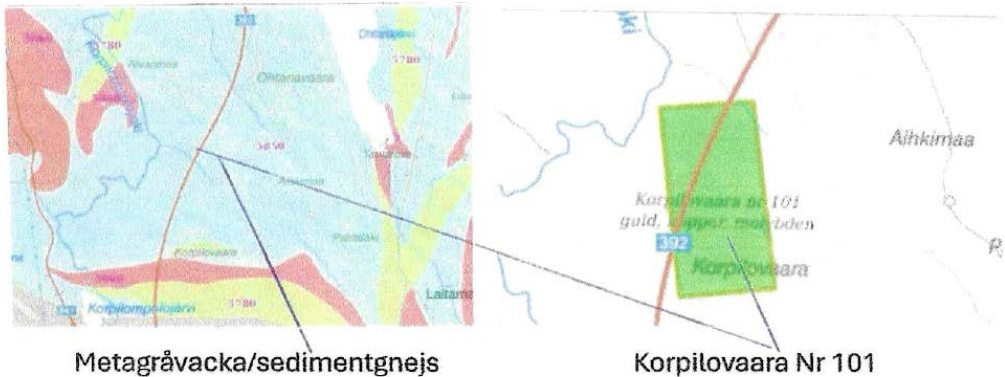
| No. | Project                | Principal target                                   |
|-----|------------------------|----------------------------------------------------|
| 1   | Korpilovaara           | Gold / Copper                                      |
| 2   | Giegatj                | Copper / Gold                                      |
| 3   | Hokum 1 & 2            | Zinc / Silver / Copper / Lead                      |
| 4   | Reuna                  | Rare Earth Elements                                |
| 5   | Brännäs                | Gold                                               |
| 6   | Kramsta                | Vanadium / Titanium (application stated in source) |
| 7   | Vallsta                | Vanadium / Titanium                                |
| 8   | Laxsjön                | Zinc / Lead / Copper                               |
| 9   | Riddargruvan & Bastnäs | Rare Earth Elements                                |
| 10  | Skroppsgruvan          | Tungsten                                           |
| 11  | Timansberg             | Rare Earth Elements                                |
| 12  | Stenkils               | Rare Earth Elements                                |

# Korpilovaara No. 101

## Projekt Korpilovaara 101

Bild på Geologiska kartan

Undersökningstillståndets läge



Undersökningstillståndet ligger i Pajala kommun och baseras på bornit-, malakit- och magnetit-mineraliserade hållar av amfibolrik sedimentgnejs.

Geological setting and exploration-permit location - Korpilovaara No. 101. Source maps reproduced from the supplied Swedish project document.

| Original figure label          | English                            |
|--------------------------------|------------------------------------|
| Projekt Korpilovaara 101       | Korpilovaara Project No. 101       |
| Bild på Geologiska kartan      | Geological map                     |
| Undersökningstillståndets läge | Location of exploration permit     |
| Metagråvacka/sedimentgnejs     | Metagreywacke / sedimentary gneiss |
| Korpilovaara Nr 101            | Korpilovaara No. 101               |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

### Pajala Municipality - Gold and copper

#### Key points

- Documented high-grade gold values in cited SGU material.
- Copper mineralisation is also present at significant grades in the cited samples.

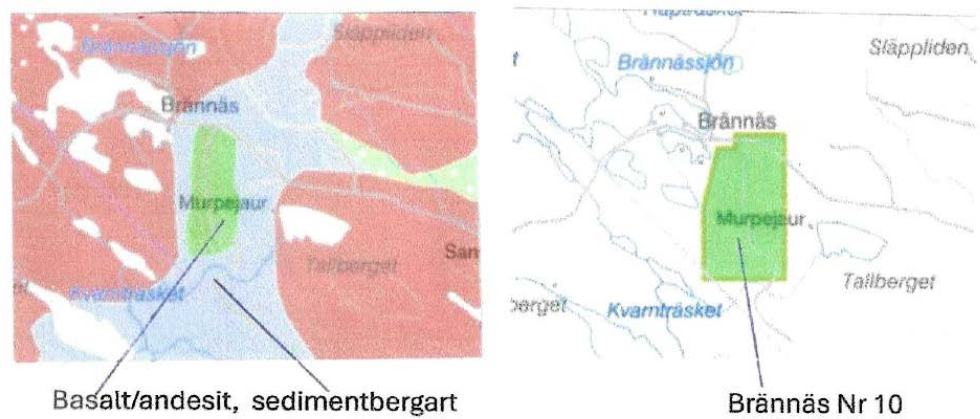
#### Project description

The exploration permit is located in Pajala Municipality. The geological setting comprises amphibole-rich sedimentary gneiss with bornite, malachite and magnetite mineralisation, together with quartz and pegmatite veins.

According to SGU data cited in the source document, mineralised material contains 5.4-15.7 ppm gold, 15 ppm silver and 17,600 ppm copper (1.76% Cu).

# Brännäs No. 10

## Projekt Brännäs Nr 10



Tillståndet ligger inom Malå och Lycksele kommuner. Det har tidigare varit föremål för prospektering bl a av NAN (North Atlantic Resources AB) 1998.

Geological setting and exploration-permit location - Brännäs No. 10. Source maps reproduced from the supplied Swedish project document.

| Original figure label           | English                           |
|---------------------------------|-----------------------------------|
| Projekt Brännäs Nr 10           | Brännäs Project No. 10            |
| Basalt/andesit, sedimentbergart | Basalt/andesite, sedimentary rock |
| Brännäs Nr 10                   | Brännäs No. 10                    |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

### Malå and Lycksele Municipalities - Gold

#### Key points

- Substantial prior exploration by established operators.
- Nine historical diamond drill holes are reported.

#### Project description

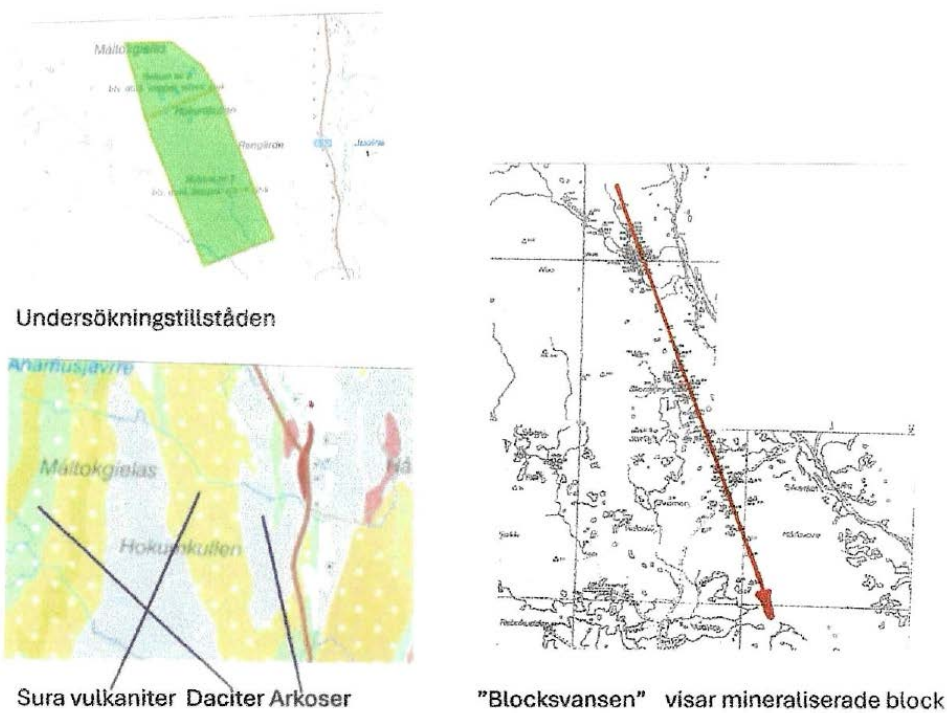
The permit area lies within Malå and Lycksele municipalities. It has previously been explored by NAN (North Atlantic Resources AB) during 1998-2001 and by Boliden during 2006-2011.

Boliden drilled nine diamond drill holes. The source document considers the intensity of this drilling to indicate that gold mineralisation was encountered, although no assay results are provided in the supplied material.

The original document notes that the gold price was approximately SEK 310/g during the earlier exploration period, compared with approximately SEK 1,270/g when the source document was prepared. Because this is a time-sensitive comparison, it should be updated before external circulation.

# Hokum Nos. 1 & 2

## Projekt Hokum Nr 1 och 2



Tillstånden Hokum 1 o 2 ligger i Arjeplogs kommun. Redan 1977 pågick blockletning i

Geological setting and exploration-permit location - Hokum Nos. 1 & 2. Source maps reproduced from the supplied Swedish project document.

| Original figure label                     | English                                        |
|-------------------------------------------|------------------------------------------------|
| Projekt Hokum Nr 1 och 2                  | Hokum Projects Nos. 1 and 2                    |
| Undersökningstillstånden                  | Exploration permits                            |
| Sura vulkaniter                           | Felsic volcanic rocks                          |
| Daciter                                   | Dacites                                        |
| Arkoser                                   | Arkoses                                        |
| "Blocksvansen" visar mineraliserade block | The "boulder train" shows mineralised boulders |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

### Arjeplog Municipality - Zinc, silver, copper and lead

#### Key points

- Approximately 12 km mineralised boulder train reported.
- Average of 7.7% Zn and 87 g/t Ag from a subset of boulders cited in the source.
- Extensive historical geophysical and geochemical datasets exist.

## Project description

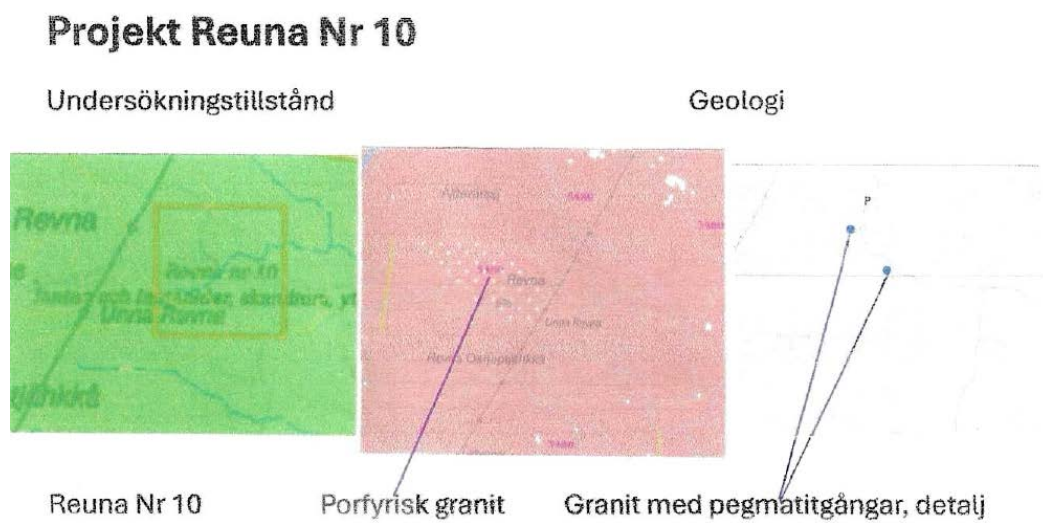
The Hokum 1 and 2 permits are located in Arjeplog Municipality. Boulder prospecting was already under way in the area in 1977. Major exploration activity took place in the early 1970s, when geologists and boulder prospectors led by Hans Sarap worked in the Rappenfältet district and identified several mineral occurrences.

The most notable unresolved feature is the so-called Skommerstråket boulder train. According to the source document, it begins far to the south near Vuotnjavrr and is believed to extend north of Ardnaijokk, a distance of approximately 12 km. Around 70-80 mineralised boulders have been identified. The dominant minerals are zinc blende (sphalerite), chalcopyrite and galena; silver is also present.

A rough calculation based on 15-16 boulders gave an average grade of 7.7% zinc and 87 g/t silver. Copper and lead were not calculated in the same way, although both are reported to be present.

Large parts of the area have been covered by ground geophysics, including magnetic, IP and Slingram surveys. SGAB/SGU and later LKAB carried out substantial work aimed at locating the bedrock source of the mineralised boulders. Moraine geochemistry along the north-western continuation of the boulder train reportedly identified a zinc anomaly adjacent to the Hokum boulders. The present permits are intended to test these targets.

# Reuna No. 10



I området mellan Jokkmokk och Arvidsjaur, nordnordväst om Varjisträsk

Geological setting and exploration-permit location - Reuna No. 10. Source maps reproduced from the supplied Swedish project document.

| Original figure label             | English                               |
|-----------------------------------|---------------------------------------|
| Projekt Reuna Nr 10               | Reuna Project No. 10                  |
| Undersökningstillstånd            | Exploration permit                    |
| Geologi                           | Geology                               |
| Porfyrisk granit                  | Porphyritic granite                   |
| Granit med pegmatitgångar, detalj | Granite with pegmatite veins - detail |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

## Between Jokkmokk and Arvidsjaur - Rare Earth Elements

### Key points

- Two registered pegmatite veins within the permit.
- REE-bearing selected samples reported, with Cu-Pb-Zn also present.
- Intense quartz brecciation provides an additional exploration target.

### Project description

A large granitic area occurs north-northwest of Varjisträsk, between Jokkmokk and Arvidsjaur. The granite is described as porphyritic and massive. Three registered pegmatite veins occur in the granite, two of which lie within the Reuna No. 10 permit.

Adjacent to the southern pegmatite vein is a small exposure of weakly rusty, altered pegmatite. Selected samples of visibly enriched material were analysed in order to capture any rare earth elements present. The source stresses that these samples are not representative. All rare earth elements were reported as present.

Copper, lead and zinc each exceeded 600 ppm, with copper reported at 1,800 ppm. Lanthanum is specifically mentioned.

Previous work includes ground magnetic surveying and three short diamond drill holes; none of those holes intersected the mineralisation.

The REE mineralisation is associated with uranium and thorium, which may make the mineralised zone relatively easy to trace in drill core and outcrop using radiometric methods.

The inner western wall of the southernmost pegmatite is intensely quartz-brecciated, possibly over a width exceeding 10 metres. At the time of the source document it had not been sampled because of difficult access.

# Giegatj No. 2

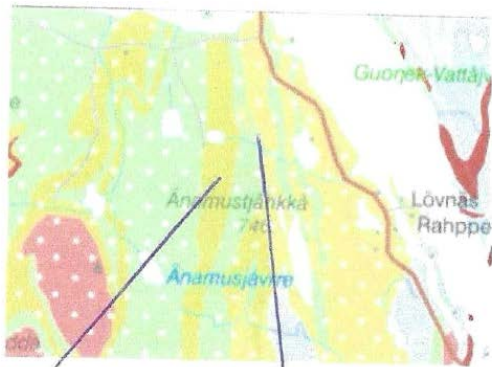
## Projekt Giegatj Nr 2

Undersökningstillståndets läge



Giegatj Nr 2

Geologi



Rhyolitisk fältspatporfyr, Dacit

Tillståndet ligger i Arjeplogs kommun, söder om sjön Labbas. I samband

Geological setting and exploration-permit location - Giegatj No. 2. Source maps reproduced from the supplied Swedish project document.

| Original figure label            | English                             |
|----------------------------------|-------------------------------------|
| Projekt Giegatj Nr 2             | Giegatj Project No. 2               |
| Undersökningstillståndets läge   | Location of exploration permit      |
| Geologi                          | Geology                             |
| Rhyolitisk fältspatporfyr, Dacit | Rhyolitic feldspar porphyry, dacite |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

## Arjeplog Municipality - Copper and gold

### Key points

- Up to 30 g/t Au reported in individual mineralised boulders.
- Historical trenching and diamond drilling by LKAB.
- Copper, gold and silver grades reported from the wider Sundnäs area.

### Project description

The permit is located in Arjeplog Municipality, south of Lake Labbas. Intensive exploration in the Rappenfältet district from the early 1970s onward identified numerous mineral occurrences. The Giegatj area was one of the more interesting targets, with approximately 30 loose boulders reported as copper- and gold-mineralised. Gold grades of up to 30 g/t were recorded in individual boulders.

SGU began exploration in the district in the late 1960s. In 1977 the work was taken over by LKAB Prospektering, which continued until 1989. Activities included trenching and diamond drilling. LKAB reportedly confirmed gold mineralisation both in drill holes and in excavations within the area.

A 1991 summary of the Rappenfältet district by Robert Lilljequist reported average grades for mineralised boulders in the Sundnäs area of 3% Cu (19 boulders), 2.4 ppm Au (31 boulders) and 171 ppm Ag (19 boulders). The current permit lies within the Sundnäs area.

# Vallsta

## Projekt Vallsta

Bild på Geologiska kartan

Grå/röd porfyrisk granit

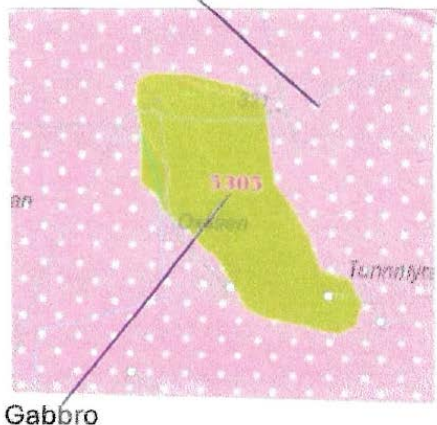
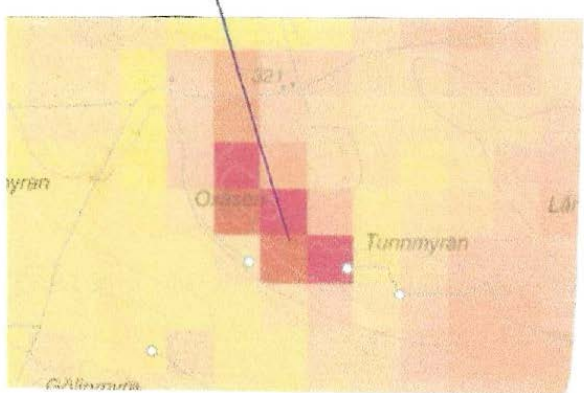


Bild på flygmagnetiska kartan

Magnetiskt stråk



Geological setting and exploration-permit location - Vallsta. Source maps reproduced from the supplied Swedish project document.

| Original figure label         | English                      |
|-------------------------------|------------------------------|
| Projekt Vallsta               | Vallsta Project              |
| Bild på Geologiska kartan     | Geological map               |
| Bild på flygmagnetiska kartan | Airborne magnetic map        |
| Grå/röd porfyrisk granit      | Grey/red porphyritic granite |
| Gabbro                        | Gabbro                       |
| Magnetiskt stråk              | Magnetic trend               |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

## Bollnäs Municipality, Gävleborg County - Vanadium and titanium

### Key points

- Large magnetic target that may be readily delineated.
- Indicative source grades: 0.2-0.3% V<sub>2</sub>O<sub>5</sub> and 5-8% TiO<sub>2</sub>.
- Source suggests >1% V<sub>2</sub>O<sub>5</sub> in magnetite concentrate after beneficiation.

### Project description

The Vallsta project is located in Bollnäs Municipality, Gävleborg County. The host rock is gabbro containing titaniferous iron ore with vanadium.

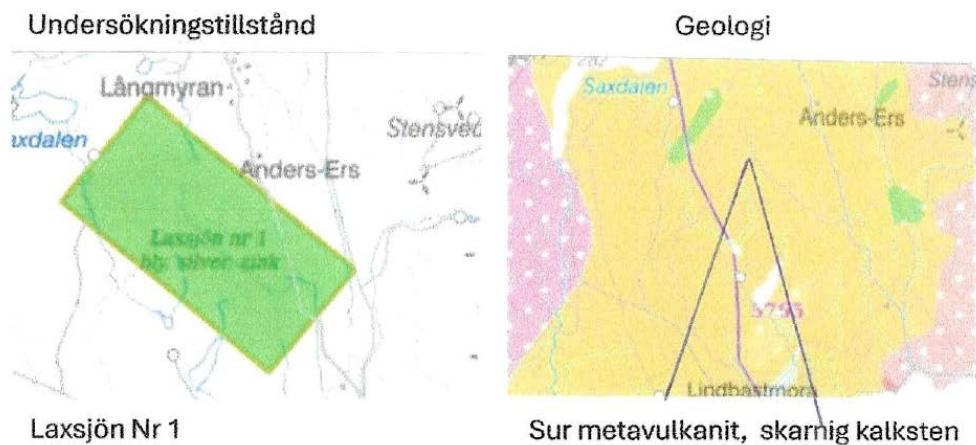
The principal ore minerals are magnetite and ilmenite, which are more or less intimately intergrown. Vanadium occurs as vanadium oxide substituting partly for Fe<sub>2</sub>O<sub>3</sub> in the magnetite crystal lattice, as described in the cited 1973 Swedish study by N. H. Brundin and C. A. Nilsson.

Because of the close relationship between magnetite and titanium-vanadium mineralisation, the source document states that the extent of the mineralisation should be relatively straightforward to delineate geophysically. Reported in-situ grades are commonly in the order of 0.2-0.3% V<sub>2</sub>O<sub>5</sub> and 5-8% TiO<sub>2</sub>. Following beneficiation, described as potentially straightforward, the source indicates that a magnetite concentrate containing more than 1% V<sub>2</sub>O<sub>5</sub> may be achievable.

The original statement that vanadium prices had 'increased sharply recently' is time-sensitive and has therefore not been presented as a current market fact in this edited version.

# Laxsjön No. 1

## Projekt Laxsjön Nr 1



Projektet är tidigare känt genom namnet Lindbastmora. Ett gruvförsök

*Geological setting and exploration-permit location - Laxsjön No. 1. Source maps reproduced from the supplied Swedish project document.*

| Original figure label              | English                                           |
|------------------------------------|---------------------------------------------------|
| Projekt Laxsjön Nr 1               | Laxsjön Project No. 1                             |
| Undersökningstillstånd             | Exploration permit                                |
| Geologi                            | Geology                                           |
| Sur metavulkanit, skarnig kalksten | Felsic metavolcanic rock, skarn-altered limestone |

*English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.*

### Historic Lindbastmora occurrence - Zinc, lead and copper

#### Key points

- Historic mining and 19 later diamond drill holes.
- Mineralised zone traced for about 400 m, with indications of a further 300 m continuation.
- Zn-Pb mineralisation with copper present.

#### Project description

The project was previously known as Lindbastmora. Trial mining took place as early as the 1880s, when approximately 400 tonnes of ore were extracted from two small mine workings.

The mineralisation occurs in skarn-altered limestone and consists mainly of sphalerite and galena, with chalcopyrite also present. A total of 19 relatively short diamond drill holes have been drilled in more recent times. Based on this drilling, the mineralised zone has been traced for approximately 400 metres.

Six holes were drilled in the southern part, allowing two geological profiles to be constructed. Sparse test drilling in the northern part indicates that the mineralisation continues for a further approximately 300 metres, although the drilling also suggests narrowing. Drill spacing is very wide, locally up to about 100 metres.

The source document states that expansion of the permit area is currently constrained because a foreign company acquired a large surrounding area in April, enclosing the present permit.

# Riddargruvan No. 1 & Bastnäs No. 10

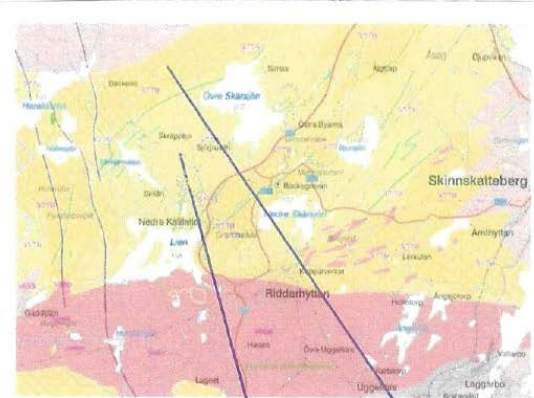
## Projekten Riddargruvan Nr 1 och Bastnäs Nr 10

Undersökningsområde

Geologi



Riddargruvan Nr 1, Bastnäs Nr 10



Sur vulkanit bandad, porfyrisk

Geological setting and exploration-permit location - Riddargruvan No. 1 & Bastnäs No. 10. Source maps reproduced from the supplied Swedish project document.

| Original figure label                         | English                                        |
|-----------------------------------------------|------------------------------------------------|
| Projekten Riddargruvan Nr 1 och Bastnäs Nr 10 | Riddargruvan No. 1 and Bastnäs No. 10 Projects |
| Undersökningsområde                           | Exploration area                               |
| Geologi                                       | Geology                                        |
| Sur vulkanit bandad, porfyrisk                | Banded, porphyritic felsic volcanic rock       |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

### Riddarhyttan district - Rare Earth Elements

#### Key points

- Historic REE district with exceptionally strong mineralogical pedigree.
- Published values above 40,000 ppm REE + Y cited in the source.
- Riddargruvan held exclusively; Bastnäs rights shared according to the source.

#### Project description

The Riddarhyttan area is a well-known mineral district dominated by magnetite-rich skarn iron ores and banded hematite-magnetite ores, but it is notable for the diversity of other mineralisation types.

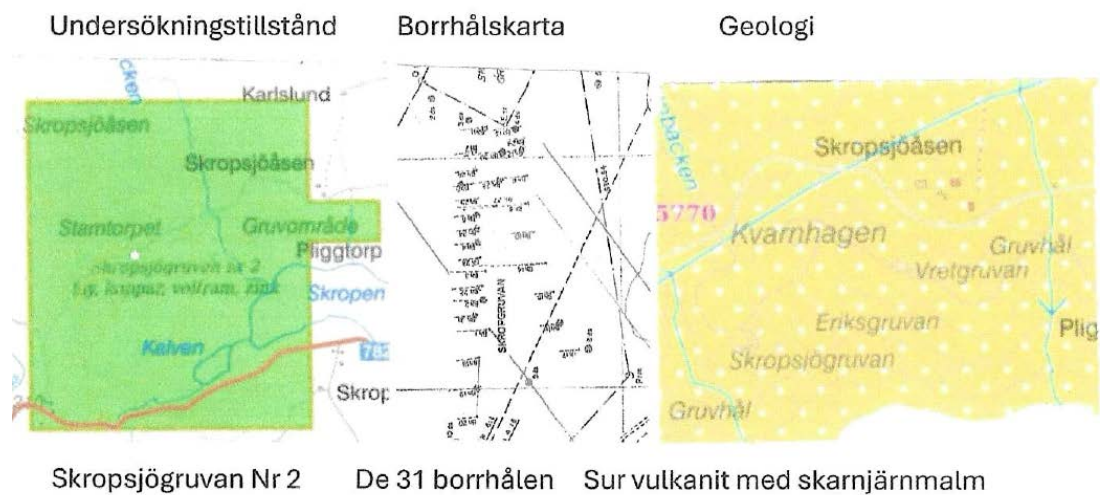
Cobalt was identified in the district as early as the 1730s. Copper and, importantly, rare earth elements have also been mined. One mine is named after the REE mineral cerite. The source document notes that green amphibole skarn with weak magnetic response appears to have been favourable for localising REE mineralisation.

Published analyses cited in the source document report more than 40,000 ppm total REE plus yttrium in some material. Particularly high concentrations of Ce, Gd, La, Nd, Pr and Sm are noted, while Dy and Y are also reported at elevated levels.

The portfolio includes two areas in the district. Riddargruvan No. 1 is held exclusively according to the source. Bastnäs No. 10 is shared with two other companies because all three applied on the same day when a previous restriction was lifted, resulting in joint rights over overlapping parts of the area.

# Skropsjögruvan No. 2

## Projekt Skropsjögruvan Nr 2



Geological setting and exploration-permit location - Skropsjögruvan No. 2. Source maps reproduced from the supplied Swedish project document.

| Original figure label          | English                                  |
|--------------------------------|------------------------------------------|
| Projekt Skropsjögruvan Nr 2    | Skropsjögruvan Project No. 2             |
| Undersökningstillstånd         | Exploration permit                       |
| Borrhålskarta                  | Drill-hole map                           |
| Geologi                        | Geology                                  |
| De 31 borrhålen                | The 31 drill holes                       |
| Sur vulkanit med skarnjärnmalm | Felsic volcanic rock with skarn iron ore |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

### Hällefors Municipality, Örebro County - Tungsten

#### Key points

- 31 historical drill holes by Boliden.
- Historic estimate cited: 219,000 t at 0.26% tungsten oxide under stated assumptions.
- Three parallel lenses; mineralisation reported open eastward and at depth.

#### Project description

The project is located in Hällefors Municipality, Örebro County. It was discovered by Boliden personnel in 1978. According to the source document, close to 800 scheelite-bearing loose boulders were identified at the site.

The tungsten mineralisation occurs in garnet-skarn rock adjacent to older iron-ore workings at Skropsjögruvan, Eriksgruvan and Vretgruvan. Boliden carried out trenching and diamond drilling, completing a total of 31 drill holes. The investigations led to the granting of a historic mining concession (utmål) over the occurrence.

At the concession proceedings, Boliden presented three ore calculations using tungsten oxide cut-off grades of 0.05%, 0.10% and 0.15%. The source document states that, assuming 15% waste dilution and a 0.15% cut-off grade, the estimate was 219,000 tonnes at 0.26% tungsten oxide.

The occurrence consists of three parallel lenses. The central and best lens was drilled, while the other lenses may provide additional mineralised tonnage. The source also states that the mineralisation had not been closed off either to the east or at depth, suggesting that further drilling could add tonnage.

# Stenkils No. 4

## Projekt Stenkils Nr 4

Undersökningstillstånd



Stenkils Nr 4

Geologi



Granit-syenitbergart, sur vulkanit

Projektet ligger nära Degerfors i Örebro län. I en SGU-Rapport , 2020:17 redovisas en tabell med ” Förekomster markant anrikade på REE---” Mineraliseringen är knuten till en järnmalm och metallerna lantan, neodym och cerium verka vara viktigast, tillsammans med zirkon. I och med att mineraliseringen är knuten till järnmalm och dessutom thoriumförande, blir framtagandet av utbredningen tämligen enkel. Resultatet av analyserna från provtagning av de olika varphögarna styr den fortsatta verksamheten.

*Geological setting and exploration-permit location - Stenkils No. 4. Source maps reproduced from the supplied Swedish project document.*

| Original figure label              | English                                    |
|------------------------------------|--------------------------------------------|
| Projekt Stenkils Nr 4              | Stenkils Project No. 4                     |
| Undersökningstillstånd             | Exploration permit                         |
| Geologi                            | Geology                                    |
| Granit-syenitbergart, sur vulkanit | Granite-syenite rock, felsic volcanic rock |

*English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.*

## Near Degerfors, Örebro County - Rare Earth Elements

### Key points

- REE mineralisation associated with iron ore.
- La, Nd and Ce highlighted; zirconium also noted.
- Thorium association may assist radiometric targeting.

### Project description

The project is located near Degerfors in Örebro County. SGU Report 2020:17 contains a table of occurrences described as 'markedly enriched in REE'. The mineralisation is associated with iron ore, and lanthanum, neodymium and cerium appear to be the most important metals, together with zirconium.

Because the mineralisation is linked to iron ore and is also thorium-bearing, the source document considers the mineralised extent relatively straightforward to trace. The next stage proposed in the source is systematic sampling and analysis of the different waste-rock dumps, with the results determining subsequent exploration.

# Timansberg No. 2

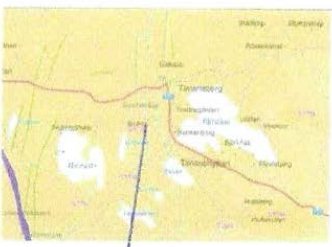
## Projekt Timansberg Nr 2

Undersökningstillstånd



Timansberg Nr 2

Geologi



Sur vulkanit

Uppslaget kommer från den ovan redovisade tabellen. Här uppvisar provet

Geological setting and exploration-permit location - Timansberg No. 2. Source maps reproduced from the supplied Swedish project document.

| Original figure label   | English                  |
|-------------------------|--------------------------|
| Projekt Timansberg Nr 2 | Timansberg Project No. 2 |
| Undersökningstillstånd  | Exploration permit       |
| Geologi                 | Geology                  |
| Sur vulkanit            | Felsic volcanic rock     |

English figure key. Geographic place names inside the source maps are intentionally retained in Swedish.

### Rare Earth Elements

#### Key points

- Reported sample value: 4,102 ppm REE.
- Strong brecciation and quartz veining provide a clear geological exploration feature.

#### Project description

The target originates from the same SGU compilation referenced for Stenkils. A sample from the Timansberg mines is reported to contain 4,102 ppm REE.

The iron ore is described as strongly brecciated and cut by quartz. The source document proposes initial sampling and analysis of the various waste-rock dumps, after which the next exploration stage would be determined. The presence of quartz brecciation is considered particularly interesting.

## Editorial Notes

This English version is not a literal word-for-word translation. It has been edited for professional presentation to international mining and exploration companies while retaining the factual content of the supplied Swedish document.

- Historical grades, tonnages and exploration statements are presented as reported in the source document and should be verified against original SGU, LKAB, Boliden and other primary records before being used in a technical report, investor presentation or transaction document.
- Statements tied to commodity prices or the word 'today' in the Swedish original are time-sensitive and should be updated before circulation.
- The source portfolio map also lists Kramsta as an applied-for project, but the supplied document contains no separate project description for Kramsta; no additional technical information has therefore been added here.