



## UNCOVERING TOMORROW'S RESOURCES TODAY:

*MAIDEN RESOURCE FOR HENNES BAY TOTALS 447,000T OF CONTAINED COPPER AND 37Moz OF SILVER*

**STO: ARCT**



**APRIL 2025**

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# EXECUTIVE SUMMARY

## Exceptional Project Portfolio

Balanced portfolio with exceptional mineral potential. Two advanced stage projects including 55.4Mt copper-silver resource in Sweden & 3.3Mt copper-gold resource in Norway. Additional copper-gold & copper-PGE exploration projects in the Nordics

## First Class Team

Experienced Board, Management & Advisory Committee with demonstrated track record of creating shareholder value within the mining sector. Exploration & mining expertise in Scandinavia

## Strong Commodities Outlook

Global push towards clean energy, coupled with protectionist moves by countries looking to secure vital materials, is driving an unprecedented surge in copper demand. Nordic's & Europe are leading the way in the Green Transition, focusing efforts on internal supply of critical metals, including copper

## Immediate Opportunities to Increase Market Value

Significant potential for resource growth & new discoveries to increase market value

Board & Management		Advisory Committee	
 <p><b>PETER WALKER</b> Non-Executive Chairman</p> <p>Over 40 years of international experience in the resources sector, Founder and CEO of Scandinavian Minerals</p>	 <p><b>KRISTER SÖDERHOLM</b> Vice Chairman</p> <p>Geologist with more than 40 years of experience in mining and exploration in the Nordic region and internationally</p>	 <p><b>ERIK LUNDSTAM</b> Advisor</p> <p>30 years of experience in various geological settings, with significant discoveries in Sweden with many years of experience across Boliden and Alicanto Minerals</p>	 <p><b>LARS-ERIC AARO</b> Advisor</p> <p>Over 35 years in the mining industry with executive roles at major companies like LKAB and Boliden, and an industry advisor in sustainable mining strategies</p>
 <p><b>PETER GEORGE</b> Executive Director</p> <p>30 years of experience in the resources sector including technical and managerial roles in Boliden and MD/Executive Director of Alicanto Minerals</p>	 <p><b>CLAES LEVIN</b> Non-Executive Director</p> <p>Over 40 years of international experience, Jur. kand. and holds an economics degree from Lund University.</p>	 <p><b>DUNCAN LARGE</b> Advisor</p> <p>Geologist with more than 40 years of experience in mining and exploration globally. Former exploration Manager Eurasian Minerals</p>	 <p><b>JONAS LINDHOLM</b> Advisor</p> <p>Business Facilitator with over 20 years of experience in creating new. Former Swedish Trade Commissioner responsible for Australian and NZ</p>
 <p><b>ROBERT BEHETS</b> Non-Executive Director</p> <p>Over 35 years of international experience in the resources sector, instrumental in the growth of Mantra Resources and Papillon Resources</p>	 <p><b>RISTO PIETILÄ</b> CEO</p> <p>Exploration geophysicist with +30 years of experience in Finland and internationally. Discovery track record, incl. Silver Swan (Australia), Telkkäälä (Finland)</p>		

# A FORCE IN SCANDINAVIAN EXPLORATION & DEVELOPMENT

Balanced portfolio with exceptional mineral potential



Existing resources & drill-ready targets

## Hennes Bay (Cu, Ag), Sweden:

Exciting new copper district, with associated critical metals.

Maiden JORC Compliant Inferred Resource - March 2025.

<5% of prospective contact drill tested

## Bidjovagge (Cu, Au), Norway:

Indicated Mineral Resource.

Bonanza grades of gold & copper.

High-grade cobalt & tellurium.

Multiple drill-ready targets.

## Swan Lake (Cu, Au), Sweden:

Drill-ready with identified targets for epithermal gold-silver & porphyry copper-gold deposits.

## Kuusi (Cu-Au-PGE), Finland:

Strong coincident geophysical / geochemical anomaly.

Drill-ready target.



Scale & grade potential. Robust pipeline

## Large Scale Deposit Types

Sediment-hosted copper at Hennes Bay.

Porphyry copper-gold at Swan Lake.

## Bonanza Grades

Bonanza grades of gold and high grades of copper in relatively shallow exploration drill holes at Bidjovagge.

## Greenfield Exploration

Earlier stage exploration targets at Tavast, Swan Lake & Kuusi provide robust pipeline and promise exciting new opportunities.



Demonstrated track-record of creating shareholder value

## Highly Experienced Board

Successful multi-disciplinary team with significant experience in the Nordics.

Demonstrated track record of creating shareholder value within the mining sector e.g. Scandinavian Minerals, Mantra Resources, Papillon Resources.

Recent additions to Board & establishment of Advisory Committee bring substantial international experience in geology, mining, corporate & finance.



Advantageous market conditions & political landscape

**New Supercycle emerging in the copper, precious metals and critical metals markets**, built on several rising geopolitical and market trends.

Global push towards clean electrical energy, coupled with protectionist moves by countries looking to secure vital materials, is driving an unprecedented surge in copper demand.

**Nordic's & Europe leading the way in the Green Transition.**

Nordic exploration and mining projects are in an increasingly supportive environment.

EU Critical Raw Materials Act (CRMA) established a framework to ensure a secure & sustainable supply of critical raw materials.

# PROJECT PORTFOLIO IN BRIEF - SWEDEN

## Hennes Bay Project - Quick Facts

### PEDIGREE COMPARISONS:

Located in a largely unexplored part of the Grenville Orogeny, the same system that gave rise to world class sediment-hosted copper deposits: Kamo-a-Kakula & Tenke-Fungurumi (Congo), Legnica-Glacow Copper Belt (Poland) & Udokan (Russia)

### POISED FOR GROWTH:

Granted exploration permits covering 322 km<sup>2</sup>, with further 80km<sup>2</sup> under application

JORC Compliant Resource of 55.4Mt @ 1.0% CuEq (0.8% Cu & 20.8 g/t Ag)

No modern exploration for over 40 years

<5% of prospective contact drill tested

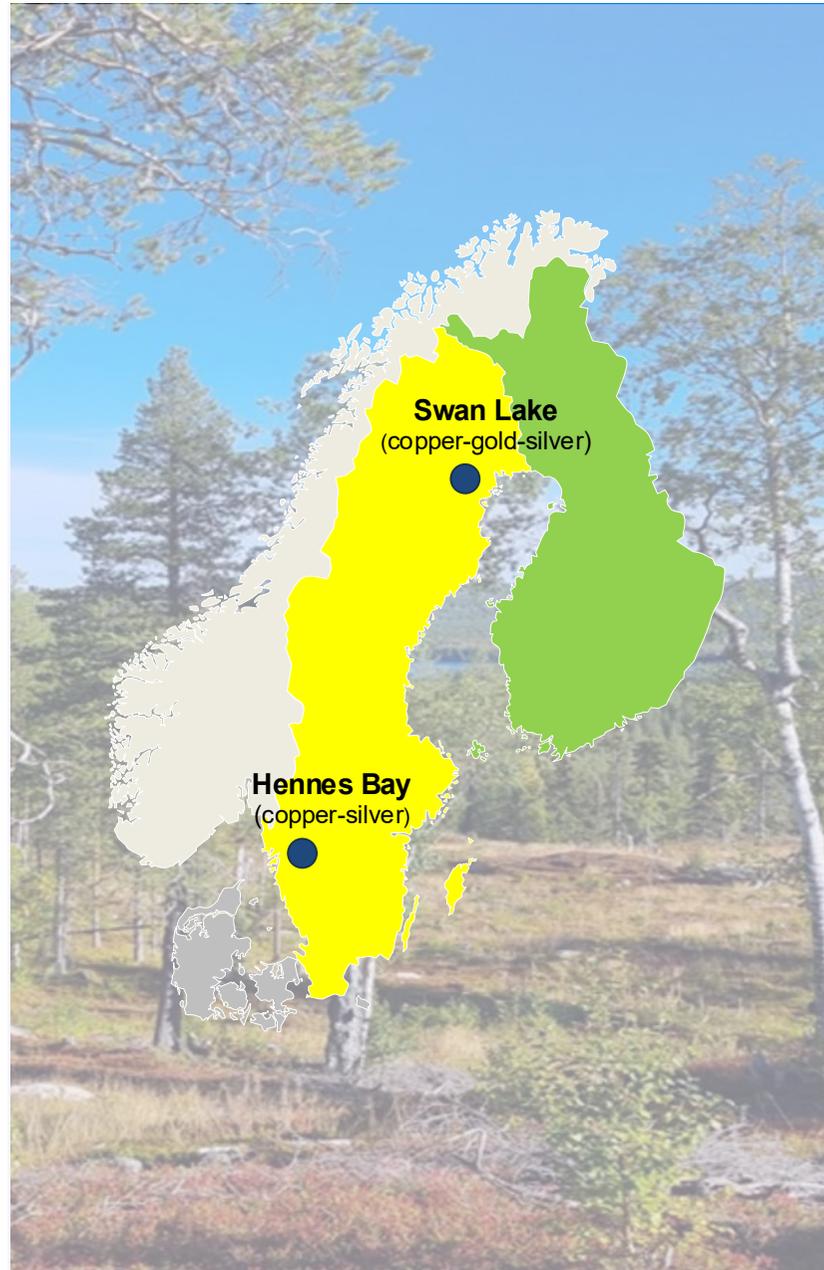
Recent investigations has highlighted the potential for significant resource growth & new discoveries

### RECENT SUCCESS:

Recent tests confirmed earlier findings, showing similar grades of Cu & Ag, with the added benefits of other critical metals (gallium, germanium, vanadium and REE)

### EXCELLENT INFRASTRUCTURE:

Existing railways, highways, 400kVA powerlines and access to fresh water – the project is ideally located



## Swan Lake Project - Quick Facts

### NEW DISCOVERY IN WELL-ENDOWED AREA:

Swan Lake is a new Cu-Ag-Au system located within an epithermal altered lithocap, with Au-Ag potential & porphyry Cu-Au potential

Granted exploration permits over 218 km<sup>2</sup>

Project sits along strike and between two of the largest Cu-Au projects in Europe

### RESOURCES ALONG STRIKE:

Aitik mine - 2.2Bt @ 0.19% Cu, 0.12g/t Au & 1.0g/t Ag

Laver project - 1.0Bt @ 0.21% Cu, 0.11g/t Au & 3.0g/t Ag

### DRILL-READY:

Drill-ready with identified targets for epithermal Au-Ag & porphyry Cu-Au deposits

### MINERALISED SAMPLES:

Rock chip samples with up to 0.7% Cu, 0.16g/t Au & 55g/t Ag

# PROJECT PORTFOLIO IN BRIEF – NORWAY & FINLAND

## Bidjovagge Project - Quick Facts

### PEDIGREE COMPARISONS:

Geological parallels between the Bidjovagge area & the Kalgoorlie “Golden Mile” area

### RESOURCE ESTIMATE:

Past producing copper-gold mine

Resource of 3.3Mt @ 0.97% Cu & 1.27 g/t Au  
(Indicated category)

Potential for high-grade cobalt & tellurium has also been identified. Only recently discovered and not included in the resource estimate

### HIGH-GRADE INTERSECTIONS:

18.0m @ 2.21% Cu & 33.8g/t Au

27.3m @ 3.11% Cu & 0.58 g/t Au

15.0m @ 2.0% Cu & 8.55g/t Au

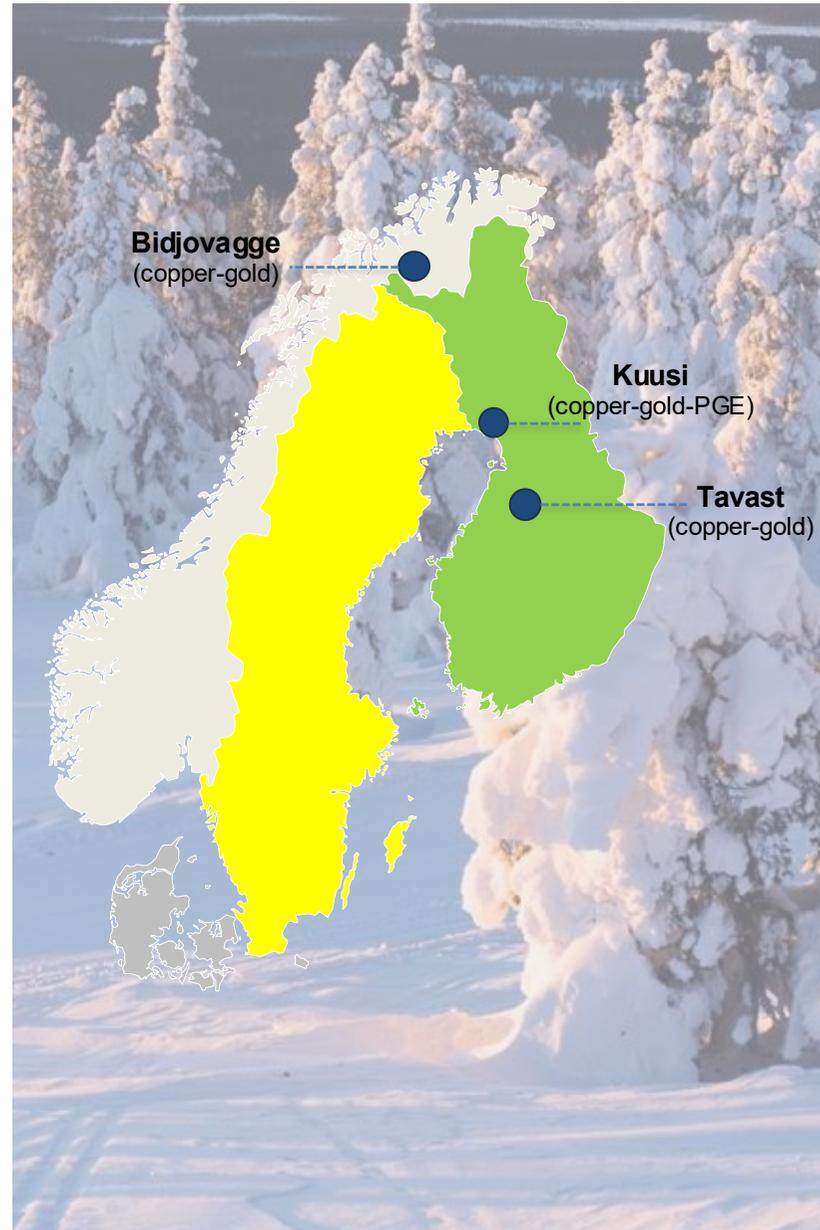
### DRILL-READY TARGETS:

Significant resource growth potential

Bonanza grades of gold & high grades of copper in relatively shallow exploration drill holes

Recent analysis of geophysical data indicates continuation of the ore zone in several directions

Multiple drill-ready targets



## Kuusi Project - Quick Facts

### DRILL READY TARGET:

Kuusi is a drill-ready copper-gold-PGE target analogous to the Kilvenjarvi deposit on the same geological basement structure

Granted exploration permit covering 3km<sup>2</sup>

### STRONG COINCIDENT ANOMALY:

Strong geophysical anomaly coincident with geochemical anomaly

Till geochemical anomaly: Cu up to 153 ppm compared to background level of 79 ppm

Initial drilling program designed

## Tavast Project - Quick Facts

### LARGE-SCALE DISCOVERY POTENTIAL:

Tavast is a greenfield copper-gold system located in a previously unexplored & sparsely populated region of central Finland

Exploration Reservation covering 444km<sup>2</sup>

Substantial potential for a large-scale discovery

### HIGH-GRADE BOULDER SAMPLES:

Boulders assay up to 4.4% Cu & up to 0.56g/t Au

Boulders' source interpreted as 'local'

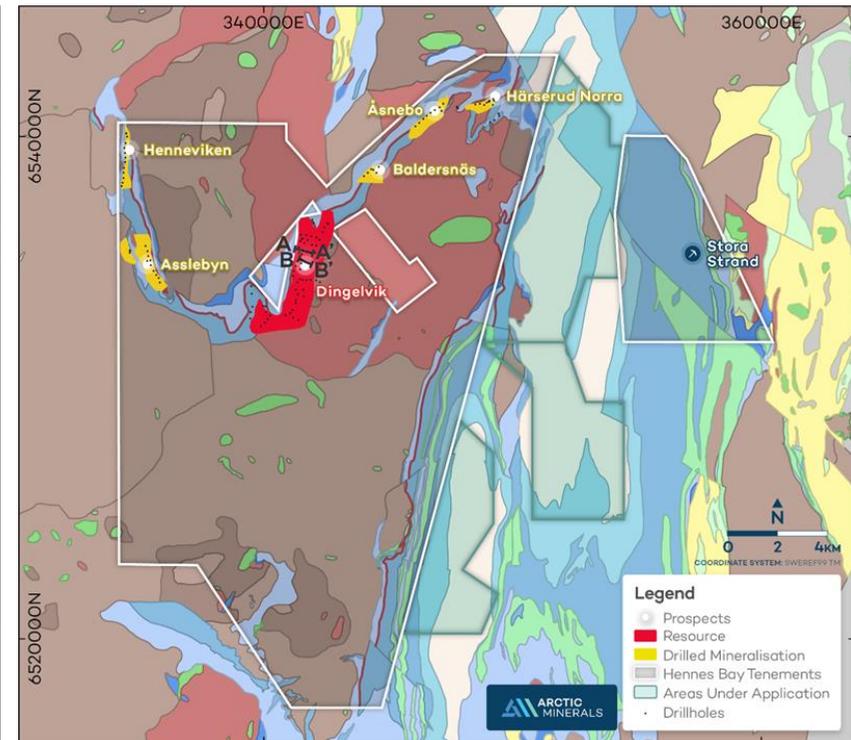
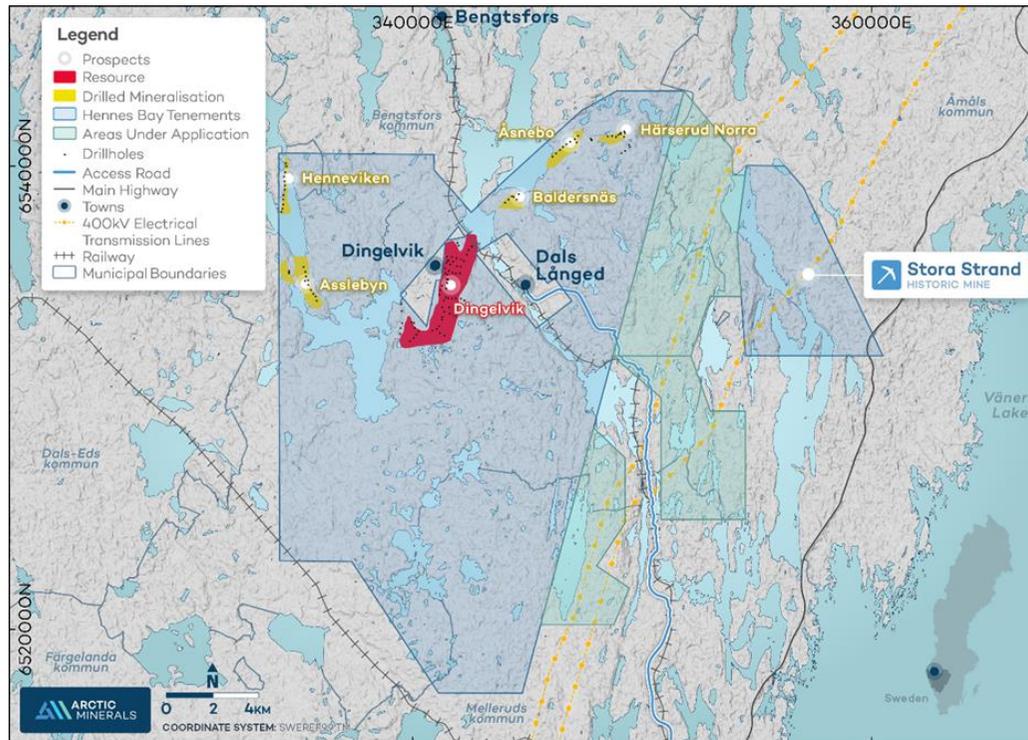
### EXPLORATION PLANS:

Program of ground geophysics, trenching and Base-of-Till / Top-of-Bedrock sampling planned

# MAIDEN JORC COMPLIANT RESOURCE FOR HENNES BAY

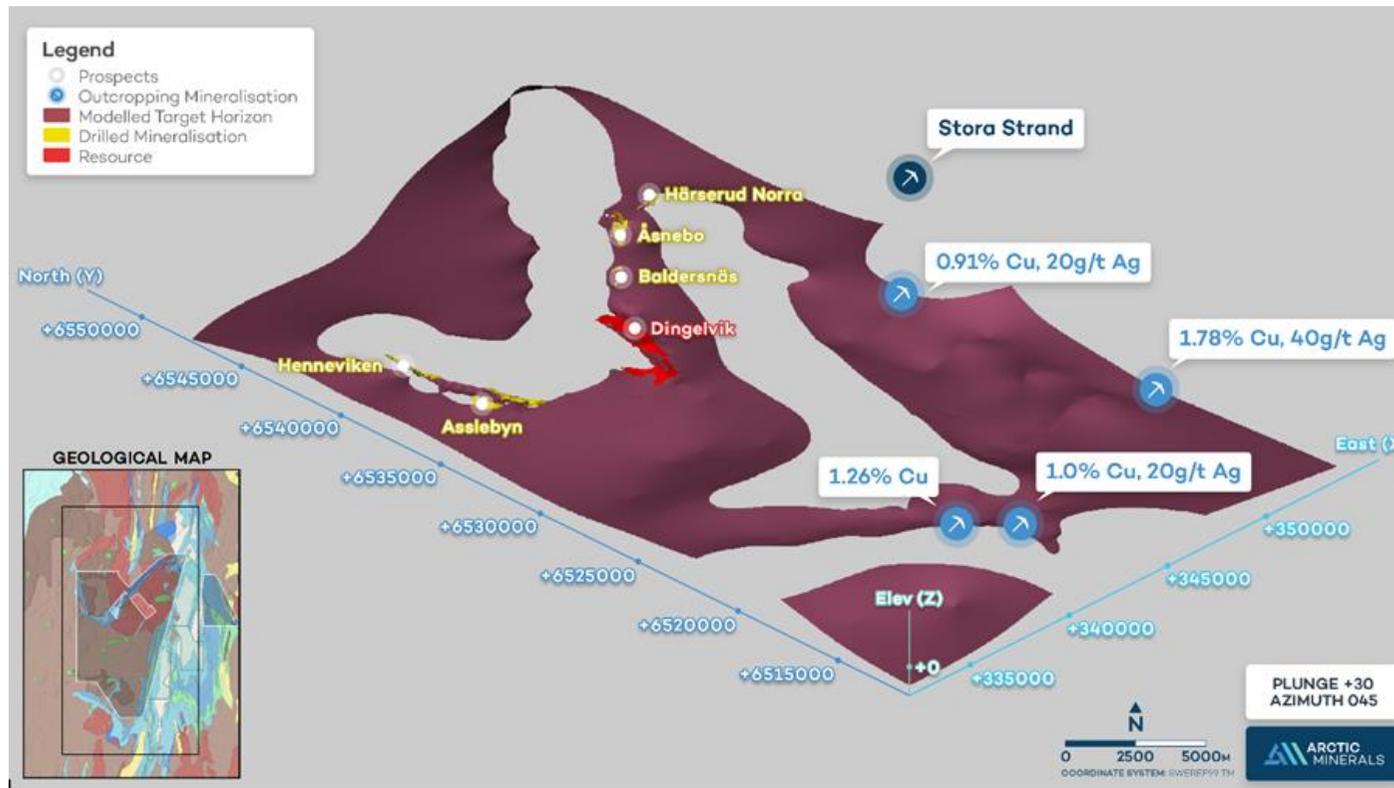
Mineral Resource Estimate (MRE) totals **55.39Mt at 1.0% Copper Equivalent (0.8% Cu & 20.8g/t Ag)**

- Total metal content of **447,000t of copper and 37Moz of silver**
- 100% of MRE classified in the Inferred Mineral Resource category
- MRE reported above a 0.8% CuEq cut-off
- Prepared and reported in accordance with the JORC Code (2012) by an independent Competent Person



# IMMENSE RESOURCE GROWTH AND EXPLORATION UPSIDE

- MRE based solely on Dingelvik prospect, **mineralisation remains open in all directions**
- MRE **does not include several other prospects with extensive zones of mineralisation** defined by historical drilling.
- MRE interpreted as distal part of a sediment-hosted stratiform copper mineral system (“SSC”)
- SSC mineral systems favor the formation of **very large deposits and mineral districts**
- Tenement package covers 322km<sup>2</sup>, with a further 80km<sup>2</sup> under application, **<5% of the aerially extensive target horizon drill tested**
- Surface outcrops of the mineralised contact mapped up to 17 km from MRE



Potential for substantial resource growth and new discoveries through further targeted drilling

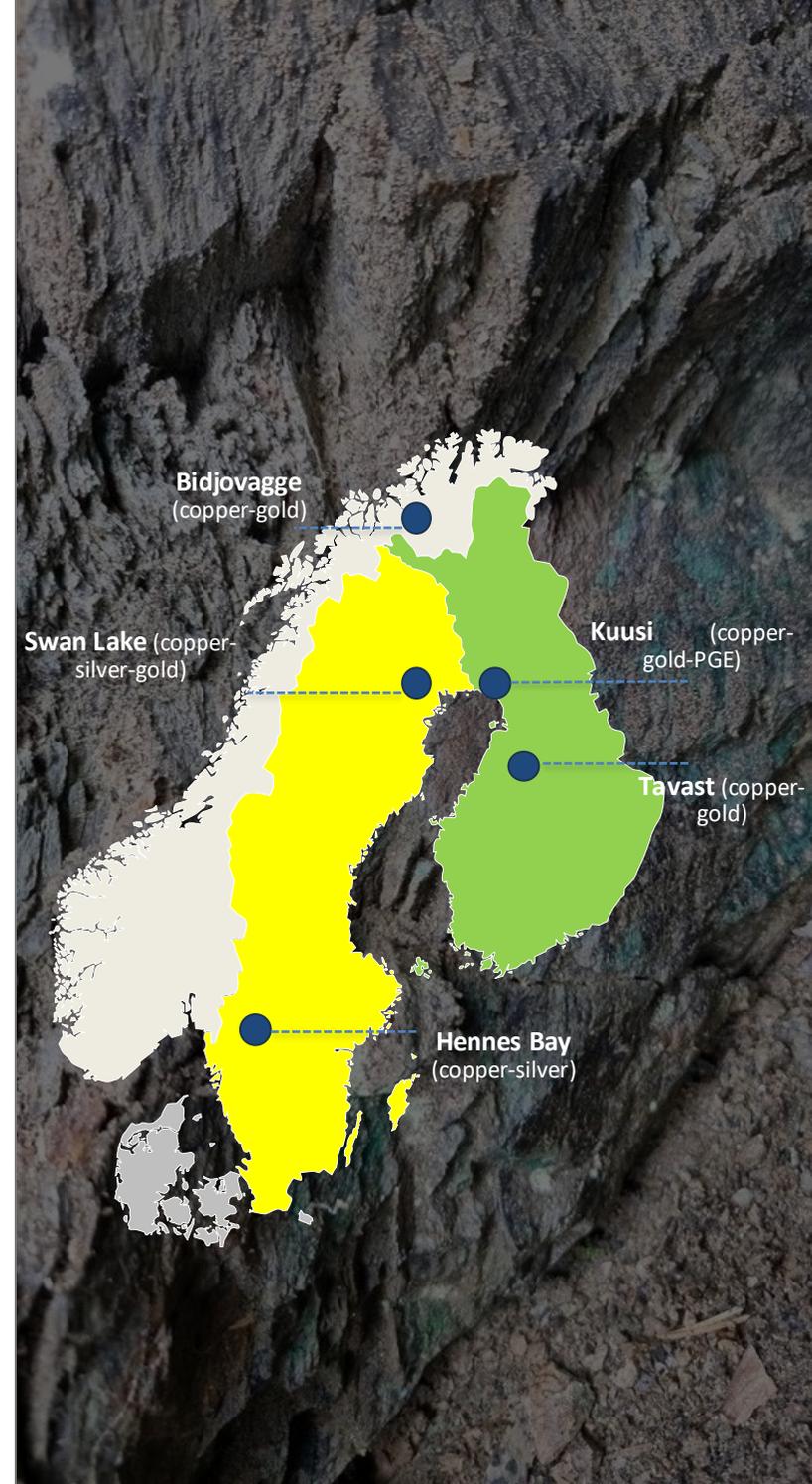
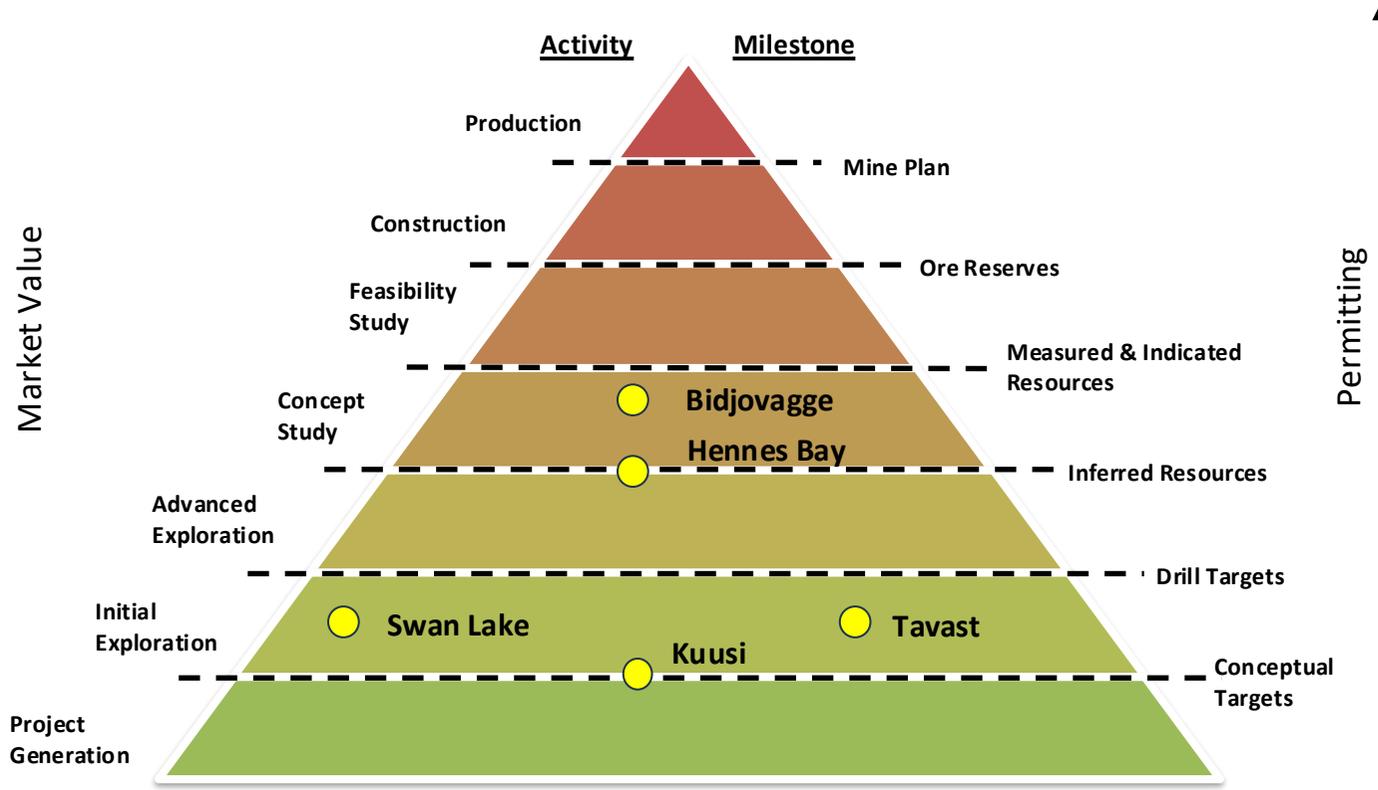
# FORWARD WORK PLAN – HENNES BAY

- **Stakeholder Engagement**
- **Environmental, Heritage and Cultural Investigations**
  - Baseline studies covering Environment, Flora, Fauna and Heritage
- **Resource Expansion**
  - Drill testing of the peripheries of Dingelvik prospect
  - Infill and extension drilling at the other five prospects to upgrade and add to MRE
- **Testing of Exploration Model**
  - Additional field mapping
  - Geophysical surveys using modern techniques
  - Regional drilling
- **Project Development**
  - Detailed mine design and scheduling
  - Preliminary metallurgical testing
  - Preliminary Economic Assessment (“PEA”)
    - ✓ Combination of large tonnage, high-grades, and predictable ore-body geometry make SSCs very attractive for large scale mining operations

# BALANCED PORTFOLIO

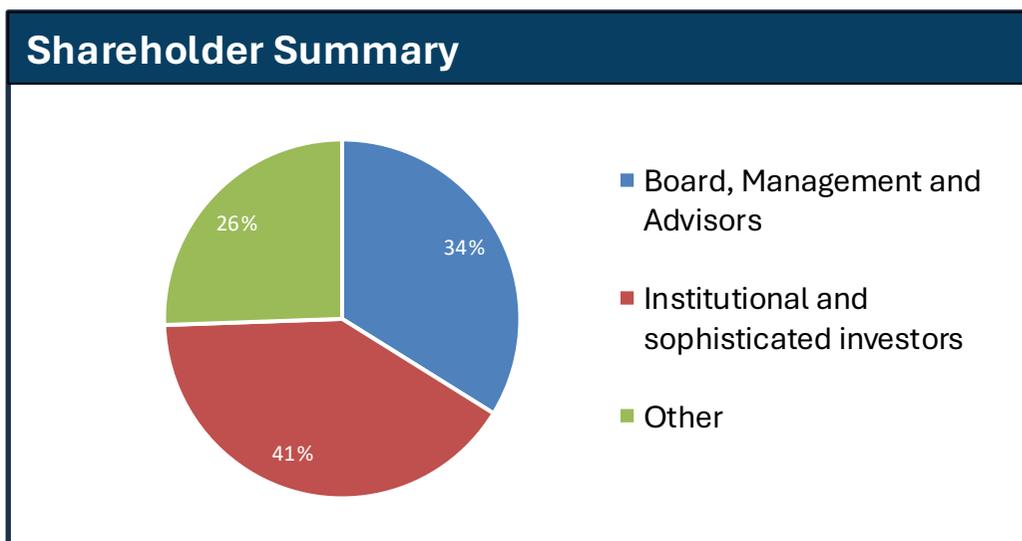
*Geared towards drilling success and rapid project advancement*

- Flagship project with 447kt contained copper & 37Moz silver (Hennes Bay)
- Second advanced project, with significant copper-gold resource (Bidjovagge)
- Strong pipeline of advanced exploration targets (Swan Lake, Tavast, Kuusi)



# CORPORATE SUMMARY

Capital Structure	
Shares on issue	40 M
Share price (as at 28/03/2025)	10.36 SEK
Market Capitalisation	414 MSEK
52 Week Low/High	1.86 – 15.50 SEK
Cash (as at 31/12/2024)	13 MSEK



Board & Management		Advisory Committee	
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# INVESTMENT PROPOSITION

## Why Invest in Arctic Minerals?

<b>Right Commodities</b>	<ul style="list-style-type: none"><li>▪ Future facing critical raw materials:<ul style="list-style-type: none"><li>➢ Copper</li><li>➢ Silver, Gallium, Germanium, Vanadium and Rare Earth Elements</li><li>➢ Gold</li></ul></li></ul>
<b>Right Geology</b>	<ul style="list-style-type: none"><li>▪ Large scale copper deposit types:<ul style="list-style-type: none"><li>➢ Sediment-hosted copper</li><li>➢ Porphyry copper-gold</li></ul></li></ul>
<b>Right People</b>	<ul style="list-style-type: none"><li>▪ Multi-disciplinary team (geology, mining, ESG, commercial, corporate)</li><li>▪ Extensive Scandinavian experience</li><li>▪ Track record of discovery and shareholder value creation</li></ul>
<b>Right Jurisdiction</b>	<ul style="list-style-type: none"><li>▪ Tier 1 (Sweden, Norway, Finland)</li><li>▪ Leading energy transition</li><li>▪ EU Critical Raw Materials Act</li></ul>
<b>Balanced Portfolio</b>	<ul style="list-style-type: none"><li>▪ Flagship project with 447kt contained copper &amp; 37Moz silver (Hennes Bay)</li><li>▪ Second advanced project, with significant copper-gold resource (Bidjovagge)</li><li>▪ Strong pipeline of advanced exploration targets (Swan Lake, Tavast, Kuusi)</li></ul>
<b>Positioned for Scandinavian Markets</b>	<ul style="list-style-type: none"><li>▪ Assets in Sweden, Norway &amp; Finland</li><li>▪ Swedish &amp; Finnish management</li><li>▪ Listed in Sweden</li></ul>



# APPENDICES

# MAIDEN JORC COMPLIANT RESOURCE FOR HENNES BAY

447,000 tonnes of contained Copper and 37Moz of Silver

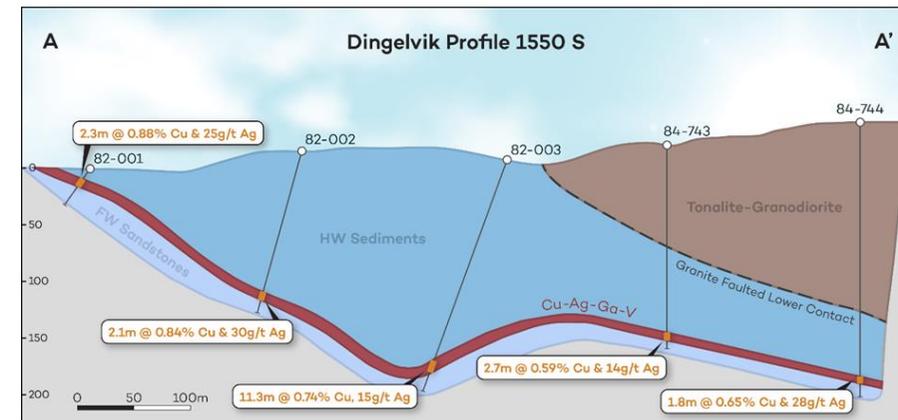
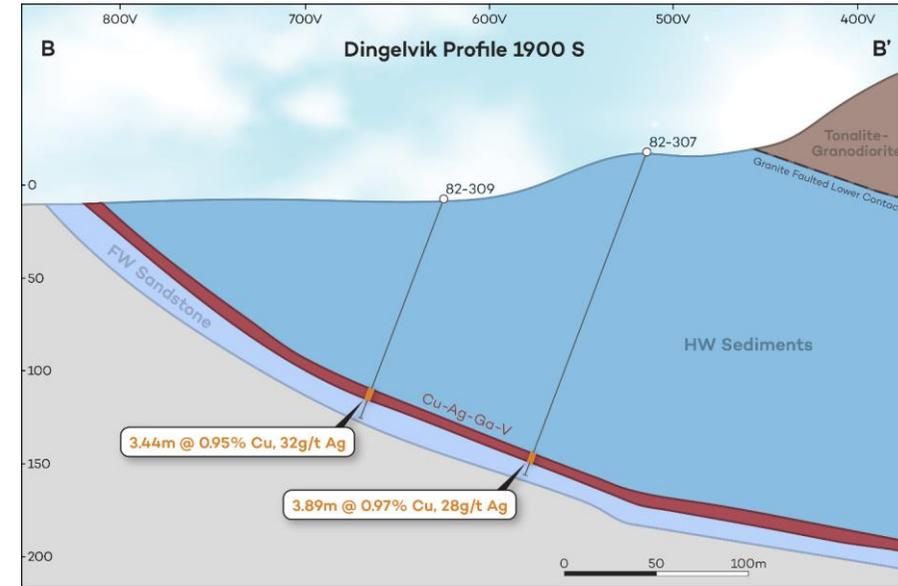
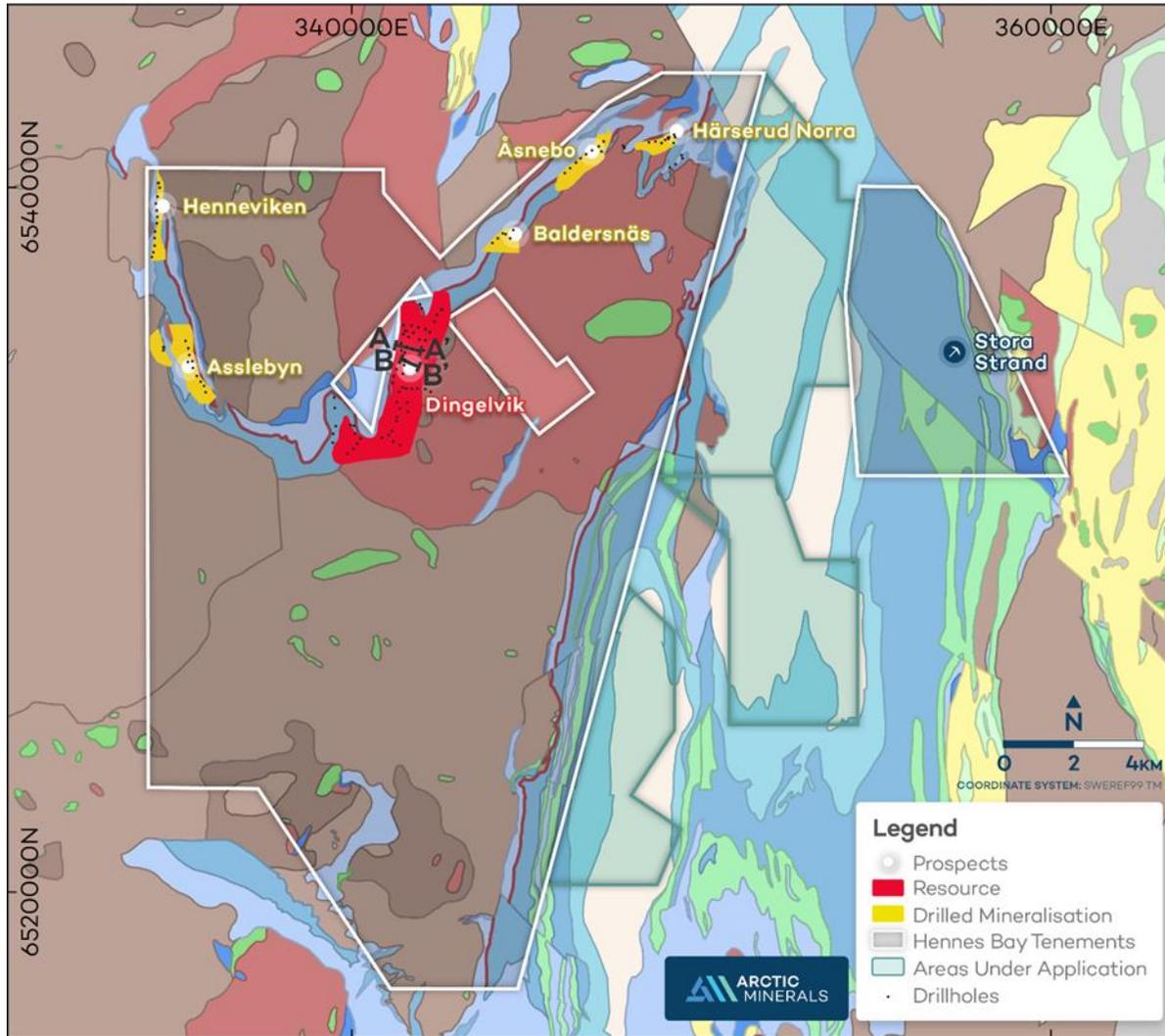
CuEq% COG	MTonnes	CuEq%	Grade (Cu%)	Grade (Ag ppm)	Metal (CuEq kT)	Metal (Cu) kT	Metal (Ag) Moz
>0.6%	55.60	1.0	0.8	20.8	544	448	37.09
>0.8%	<b>55.39</b>	<b>1.0</b>	<b>0.8</b>	<b>20.8</b>	<b>543</b>	<b>447</b>	<b>36.99</b>
>1.0%	35.83	1.0	0.9	22.2	371	305	25.56

## Notes:

- Figures may not add up due to rounding.
- Mineral Resources that are not Mineral Reserves have not demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- No minimum mining SMU parameters applied to the Inferred Mineral Resources.
- Bulk density based on mean values assigned for lithological units, including host units for Cu-Ag mineralisation from 692 representative samples.
- No mining depletion has been applied as there has been no previous mining activities
- No minimum mining SMU parameters have been applied to the Mineral Resources.
- Metal Equivalent calculations:
  - $CuEq (\%) = Cu (\%) + (Ag (ppm) * Ag/Cu \$factor)$ :
    - Where  $Ag/Cu \$ factor = (Ag\$/Cu\$/1000)$
    - $Ag\%$  and  $Cu\%$  converted to USD/gm
- Metal Recoveries, (reference provided by REEM - (PRAP 89 508):
  - Cu = 90.0%
  - Ag = 90.0%
- Metal Prices (assigned at 28 February 2025):
  - Cu \$/kg = USD 10.0
  - Ag \$/oz = USD 32.0

# HENNES BAY GEOLOGY

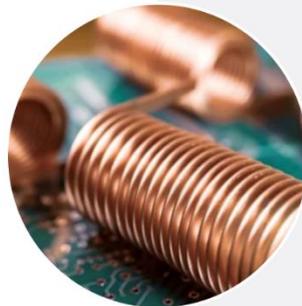
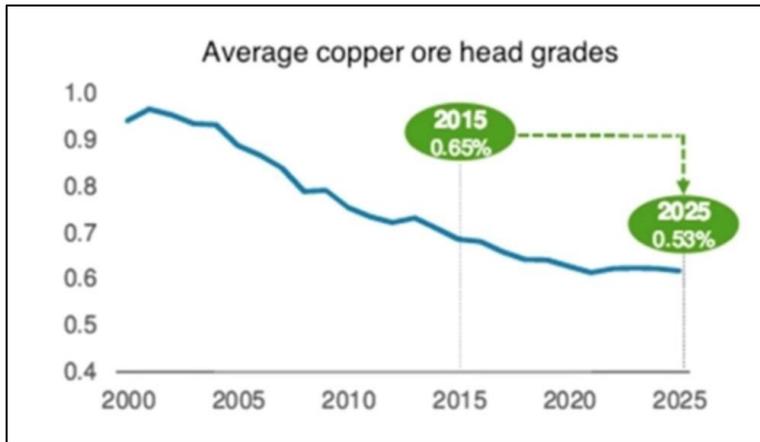
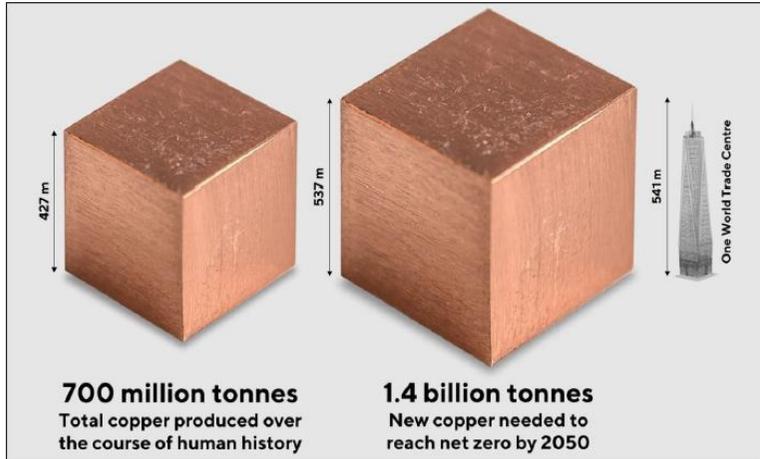
Maiden MRE 447,000 tonnes of contained Copper and 37Moz of Silver



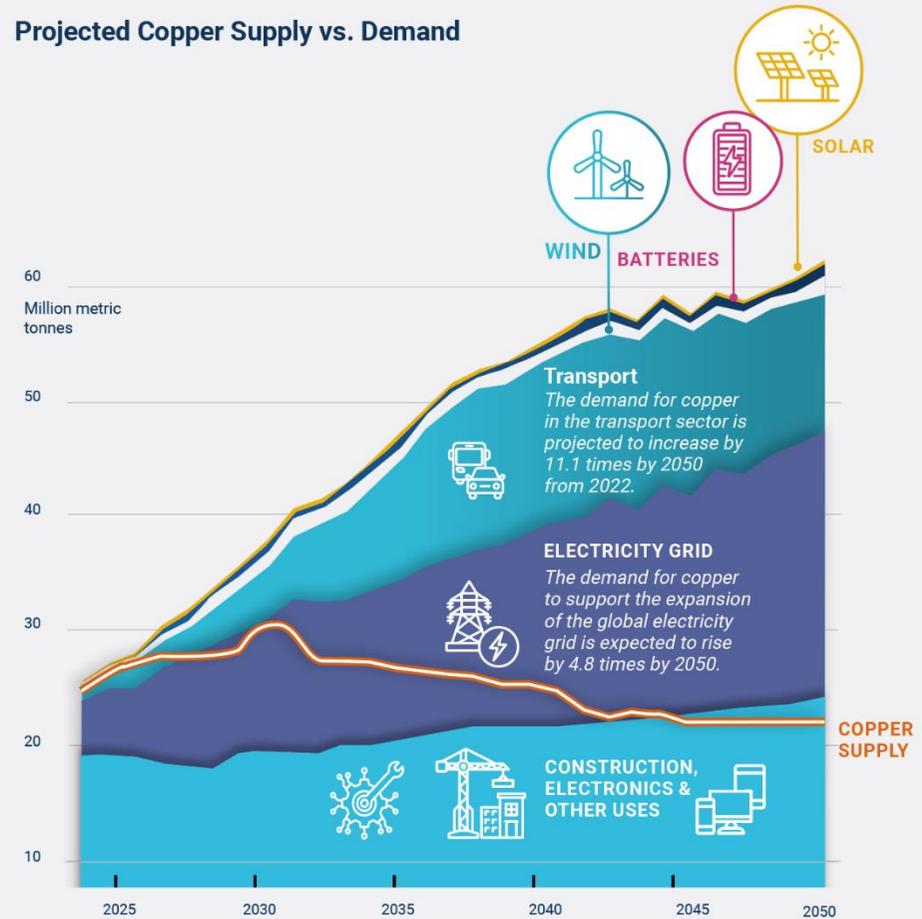
# COPPER – THE MACRO LANDSCAPE

## 300 new major copper mines required by 2050

With drastically falling grades and older mines coming to the end of their lives - 300 new major copper mines, producing nearly twice the amount of copper mined in human history, are required over the next 27 years to achieve net zero by 2050<sup>1,2,3,4</sup>



### Projected Copper Supply vs. Demand



Source: <https://sprouttfs.com/>

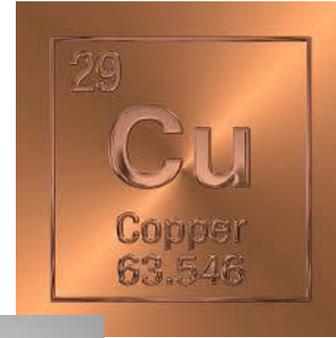
1. Source: <https://energyminute.ca/infographics/the-volume-of-2050-net-zero-copper-demand/>  
 2. Source: modified from "The Future of Copper", S&P Global Report, July 2022  
 3. Source: <https://www.enervandcapital.com/copper-investing-2016/>  
 4. Source: <https://sprouttfs.com/>

# CRITICAL AND STRATEGIC METALS

*The world has changed – Europe is looking to the Nordics to take the lead in critical metal supply*

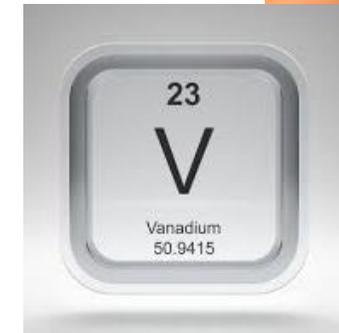
## Copper

- Copper is vital to everything that involves the transmission of electricity.
- Copper grades have decreased by 50% over the last 30 years and many are suggesting that Peak Copper will be reached this decade (if not already). Add the Green Transition to this equation, the pressure on the copper supply & price will be immense.
- Europe imports more than 40% of the copper that it uses, security of supply has never been so precarious.
- Arctic Minerals already has resources of over 55Mt of Copper ore at Hennes Bay, with indications at surface that there is a lot more to be uncovered.



## Gallium, Germanium, Vanadium & Rare Earth Elements

- Arctic Minerals' geologists have discovered these valuable Critical Metals which could be mined as byproducts to copper at its Hennes Bay project.
- Currently assessing potential options to process these metals in a cost-effective way that could reduce, or even eliminate, the reliance upon external sources to the European market.



## Permitting

- Resources industry has suffered for many years from a drawn-out permitting process.
- Governments in the Nordics have recognised this – reviews underway to speed up the permitting process.
- EU CRMA aims to prioritise strategic projects & provide streamlined and predictable permitting procedures.

## 2030 Benchmarks for EU Strategic Raw Materials





ARCTIC  
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For further information:

Contact Peter George, Executive Director, [peter.george@arcticminerals.se](mailto:peter.george@arcticminerals.se)