

Press release

Stockholm, April 14, 2023

## **Opinion poll shows that 80% of local residents are positive about the re-establishment of the Joma mine in Norway**

Bluelake Mineral AB (publ) ("The Company" or "Bluelake Mineral") has, via its Norwegian subsidiary Joma Gruver AS, commissioned the opinion polling institute Kantar to conduct an opinion poll among the residents of the surrounding municipalities of Røyrvik, Namsskogan and Lierne in Trøndelag county concerning the attitude to the re-establishment of the Joma mine. Data collection was carried out in the period 29 March to 11 April through an SMS-based survey and the response rate was a total of 32%. The survey shows, among other things, that 80% of the residents are positive regarding re-establishing the mine, of which 63% are very positive. Furthermore, eight out of 10 respondents believe that the mining operations can work in parallel with the reindeer herding in the area. Those who are positive about mining point to new jobs, increased population growth and better municipal finances as the main reasons. Those who are negative to mine establishment state the impact on the environment and reindeer herding as the main reasons.

"The poll support the image of strong local support for the re-establishment of the mine, which is very positive. With this knowledge, we continue to work with establishing the foundation for the decisions regarding the zoning plan for the Joma mine", says Joma Gruver AS chairman Peter Hjorth.

For Kantar's opinion poll in its entirety, see appendix.

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Stockholm, April 2023

**Bluelake Mineral AB (publ)**

*The Board of Directors*

### **Publication of information**

This information is inside information which Bluelake Mineral AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was submitted, for publication on April 14, 2023 at 12.00 CEST, by the contact person below.

### **Additional information**

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### **General information about the Company**

*Bluelake Mineral AB (public) is an independent Swedish company active in exploration and mine development of copper, zinc, nickel and gold resources.*

*The Company owns approximately 99% of the subsidiary Vilhelmina Mineral AB, which is focusing on development of copper and zinc deposits in the Nordic region. In Sweden, the Company owns Stekenjokk-Levi project, where a total of approximately 7 million tonnes of ore were mined between 1976 and 1988 with an average grade 1.5% Cu and 3.5% Zn. Stekenjokk-Levi is, according to a recent Mineral Resource Estimate by SRK Consulting, containing inferred mineral resources of approximately 6.7 million tonnes with 0.9 % Cu, 2.7 % Zn, 0.6 % Pb, 55 Ag g/t and 0.2 g/t Au for Stekenjokk and inferred mineral resources of 5.1 million tonnes with 1.0 % Cu, 1.5 % Zn, 0.1 % Pb, 22 Ag g/t and 0.2 g/t Au for Levi (at a NSR cut-off of 60 USD/t). In Norway, the Company is owner of Joma Gruver AS which holds exploitation rights for the Joma field, where approximately 11.5 million tonnes of ore were processed between 1972 and 1998 with an average grade of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is, according to a recent mineral estimate by SRK Consulting, containing indicated mineral resources of approximately 6 million tonnes with grades amounting to 1.00 % Cu and 1.66 % Zn and inferred resources of 1.2 million tonnes with grades 1.2 % Cu and 0.7 % Zn (at cut-off of 50 USD/t).*

*In addition, the Company holds exploitation concessions for the nickel project Rönnbäcken (which is Europe's largest known undeveloped nickel resource) and an exploration permit for Orrbäcken, both which are located in Sweden. According to a recently updated mineral resource update in by the mining consulting company SRK, the Rönnbäcken project contains a mineral resource of 600 million tonnes with an average grade of 0.18% Ni, 0.003% Co and 5.7% Fe ("measured and indicated"). The updated preliminary economic assessment that SRK completed predicts a production of 23,000 tonnes of nickel, 660 tonnes of cobalt and 1.5 million tonnes of iron per year for 20 years, which would be a significant share of Sweden's total annual use of nickel which thereby has a strategic value. Orrbäcken is considered to have potential as a nickel deposit.*

*Further, the Company holds an exploration permit for Kattisavan which is considered to have potential as a gold resource and is located within the so-called gold line, close to projects such as Svartliden, Fäboliden and Barsele.*