

## Vilhelmina Mineral AB (publ) increases ownership to 75% in Joma Gruver AS

Vilhelmina Mineral AB (publ) ("Vilhelmina Mineral" or "the Company") increases its ownership in Joma Gruver AS ("Joma Gruver") from 50% to 75% by injecting additional financing of 2.5 MNOK. Further, this capital injection will make grants of the same amount accessible from Norwegian institution Innovasjon Norge AS ("Innovasjon Norge") and the County of Trøndelag. Total financing of 5 MNOK will be deployed in progressing projects including development of the regulatory plan which is a key element in the Norwegian permitting process. Further, an updated mineral resources estimate will be made for Joma and Stekenjokk in compliance with international standards (NI 43-101 or JORC) as well as a preliminary economic assessment for these projects.

In 2017, Vilhelmina Mineral founded a joint venture company named Joma Gruver AS together with regional development company Joma Næringspark AS. The objective of this collaboration is to develop the copper and zinc assets in the Joma field located in the municipality of Røyrvik in the county of Trøndelag in Norway. Further, the goal is to identify further mineral resources and to restart mining operations. In Joma some 11.5 million tons of ore with average grades of 1.5% copper and 1.5% zinc were produced between 1972 and 1998 by previous operator Grong Gruber AS, employing some 130 staff. Remaining measured and indicated resources are estimated to 5.7 million tons containing 1.55% copper and 0.82% zinc (using cut-off grade 0.8% Cu). In parallel, the Swedish project Stekenjokk will be developed where approximately 7 million tons were produced between 1976 and 1988 and in which remaining indicated mineral resources are estimated to 7.4 million tons with grades of 1.17% Cu, 3.01% Zn and 47 g/ton Ag (cut-off 0.9% Cu).

According to the joint venture agreement, Vilhelmina Mineral has the right to gradually increase ownership in Joma Gruver AS up to 100% by injecting capital over time. At this stage, Vilhelmina Mineral increases ownership from 50% up to 75% by providing 2.5 MNOK, which simultaneously makes grants of the 2.5 MNOK accessible from Norwegian institution Innovasjon Norge and the County of Trøndelag. This financing of 5 MNOK in total will be used for project development, entailing among other things a regulatory plan which is an integral part of the Norwegian permitting process and includes a detailed plan for the mine area and several socio economic and environmental impact assessment projects. This financing will also be used for an updated mineral resources estimate for Joma and Stekenjokk projects in compliance with international standards (NI 43-101 or JORC), as well as a preliminary economic assessment.

### Note

*Vilhelmina Mineral AB (publ) is obliged to publish this information under the EU Market Abuse Regulation and Securities Act. The information was provided by the responsible person below, for publication on April 6, 2020 at 8 PM.*

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See also: [www.vilhelminamineral.com](http://www.vilhelminamineral.com)

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*Vilhelmina Mineral is a Swedish junior resource company with focus on copper and zinc projects in the Nordic countries. In Sweden the Company owns the Stekenjokk project in which approximately 7 million tons were produced between 1976 and 1988. According to estimates there are remaining indicated mineral resources of 7.4 million tons with grades of 1.17% Cu, 3.01% Zn and 47 g/ton Ag (cut-off 0.9% Cu). In Norway, Vilhelmina Mineral is co-owner in the Joma field in which some 11.5 million tons were previously produced between 1972 and 1998 with average grades of 1.5% Cu and 1.5% Zn. The Joma field (excluding Gjersvik) is estimated to hold approximately 5.7 million tons with grades of 1.55% Cu and 0.82% Zn (cut-off 0.8% Cu).*