

Press release

Stockholm, August 18, 2025

Recruitment completed of mine manager and technical management for Joma and Stekenjokk-Levi

Bluelake Mineral AB (publ) (“the Company” or “Bluelake Mineral”) is, as previously announced, working through its Norwegian subsidiary Joma Gruver AS (“Joma Gruver”) on the permitting process in Norway in order to obtain all necessary permits for the restart of mining operations at Joma in Røyrvik municipality in Trøndelag county, and through its Swedish subsidiary Vilhelmina Mineral AB to obtain the required permits for mining operations at Stekenjokk-Levi, located in the municipalities of Vilhelmina and Strömsund in Sweden (“the Project”). In addition to high-quality projects containing strategic and critical minerals such as copper and zinc, three processes are particularly important for establishment of profitable mining operations: obtaining the necessary permits, securing financing, and recruiting and building a competent organization. Following the approval of the strategically important zoning plan in Norway at the beginning of July, Bluelake Mineral and its Norwegian subsidiary Joma Gruver have now recruited personnel for the technical management of the planned mining operations at Joma and Stekenjokk-Levi. This recruitment is an important step in building up the organization in both Norway and Sweden. Pär Göting will be responsible for technical management and serve as mine manager and area manager for Joma and Stekenjokk-Levi. Göting is currently area manager for Boliden’s underground mine in Garpenberg. In addition, Anton Anundsson will join as responsible mining engineer, and Jonas Lindskog as project manager for mine technology. The technical management team will start full-time around 1 November 2025.

Pär Göting will become mine manager and area manager for Joma and Stekenjokk-Levi. He is a mining engineer with a long and successful career in the mining industry as well as in construction and civil engineering. After approximately 10 years at Skanska, focusing on tunnel excavation, Göting has for more than 15 years served as mine manager and area manager for several well-known mines in the Nordic region and internationally. He has extensive experience with different types of mining operations and extraction methods. He was also responsible project manager for Boliden’s investment of approximately SEK 5 billion to upgrade dam safety and tailings deposition at the sand storage facility of the Aitik copper mine. In recent years, Göting has been area manager for Boliden’s Garpenberg mine, an underground mine where copper, zinc, and precious metals are extracted and processed.

Anton Anundsson is a mining engineer with broad experience from both open-pit and underground mining and will join as responsible mining engineer for Joma and Stekenjokk-Levi. He is a specialist in mine design, extraction methods, and mine planning. He has extensive experience working with mineral reserves, financial modelling, as well as budgeting, forecasting, and monitoring of production outcomes. Anundsson is an expert in the optimization of mine planning and production. He has previously worked at, among others, Björkdal mine, Svartliden, Myra Falls Mine, and SRK Consulting in Canada.

Jonas Lindskog is an engineer with long experience in both the mining industry and in construction and civil engineering, with a focus on planning, cost modelling, and project management. He will join as responsible project manager for design, budgeting, and forecasting. He has extensive experience working in complex projects requiring high technical expertise and has knowledge from infrastructure projects, particularly in tunnel excavation, with project sizes ranging from SEK 300 million to SEK 1.5 billion, including 15 years with Skanska.

Through the recruitment of the new technical management team, Bluelake Mineral and its Norwegian subsidiary Joma Gruver are building up leading in-house mining engineering competence, which is considered highly important in the phase the Company is now entering, where the planned mining operations at Joma and Stekenjokk-Levi will, during the Pre-Feasibility Study, be designed, dimensioned, and optimized. At this stage, many decisive strategic choices will be made regarding the selection of methods for extraction and tailings disposal, as well as the choice of mission-critical systems for the mine. The Company considers it of great importance to have this technical competence in-house and as early as possible in the project in order to reduce dependency on more short-term, project-based external resources in technical and strategically important areas.

Göting, Anundsson, and Lindskog will operate through the jointly owned company EXT Mine Projects AB. The recruitment is an important step in building up the organization in both Norway and Sweden, which, once the mines are operational, is expected to comprise approximately 100–115 people in Joma and about 50 people seasonally in Stekenjokk-Levi.

“Through this recruitment, we are bringing in some of the most competent individuals in the European mining industry within their respective areas of responsibility. By having all three join and start at roughly the same time, we can gain strong momentum and hopefully accelerate the process regarding environmental permits and operating concessions, while at the same time ensuring quality in an entirely new way. It is important that those who will later implement the mine plans in day-to-day operations are involved at an early stage,” says the Company’s CEO, Peter Hjorth.

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 August 18, 2025, at 8.30 am 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.