

Press release

Stockholm, October 8, 2024

## **After mediation with the Sámi Parliament, Røyrvik municipality plans a meeting in the municipal council for possible referral of the issue of the zoning plan to the Norwegian government**

Bluelake Mineral AB (publ) (the "Company" or "Bluelake Mineral") is as previously announced, via its Norwegian subsidiary Joma Gruver AS ("Joma Gruver"), working in Norway to obtain all permits for the restart of mining operations at Joma in Røyrvik municipality in Trøndelag county (the "Project"). As previously announced, at a meeting in Røyrvik on September 5, the municipal council (*Norwegian kommunestyret*) voted unanimously to approve the planning proposal and zoning plan for the Joma mine. The decision is subject to a regional and cumulative impact assessment study for the reindeer industry to be carried out before the start-up notice for the start of mining. As also previously announced, the Norwegian Sami Parliament has filed an objection (*Norwegian innsigelse*) against the zoning plan. Due to this, the state administrator in Trøndelag conducted a mediation meeting (*Norwegian mekkling*) on 5 January between Røyrvik municipality and the Sami Parliament (collectively the "Parties"). In the meeting it was evident that the Parties could not agree. Røyrvik municipality is therefore planning a meeting in the municipal council on January 23 to decide whether the matter should be referred to the municipal and district ministry for a final decision.

Before mining can start in Joma, three different permits must be obtained: in addition to the environmental permit (*Norwegian utslippstillatelse*) and mining license (*Norwegian driftskonsesjon*), the zoning plan must also gain legal effect. Since the Norwegian Sámi Parliament has had an objection to the zoning plan, a mediation meeting has now been held between the Parties in order to investigate possibilities for this objection to be withdrawn. At the meeting, however, it emerged that the Parties were in disagreement and that a solution was therefore not possible. The Sámi Parliament's objection is linked to the process leading up to Røyrvik municipality's decision to approve the zoning plan, which it believes should have taken place after further consultations and after the supplementary regional and cumulative impact assessment for reindeer herding has been carried out. Røyrvik municipality, however, believes that the consultation process and decision on the zoning plan have taken place in a correct way with a complete basis for the decision and that the supplementary regional and cumulative impact investigation for the reindeer herding does not in fact affect the decision to approve the zoning plan itself. As the Parties disagree on these basic conditions, Røyrvik municipality now intends to decide at a meeting in the municipal council on January 23 whether the matter should be referred to the municipal and district ministry for a final decision.

In the EU's new mining legislation *Critical Raw Material Act (CRMA)* and in Norway's new mineral strategy, copper is singled out as a strategic metal and of great importance with respect to climate and environment, but also geopolitically. In order to achieve the goal of an increased degree of self-sufficiency in strategic raw materials, the importance of establishing new mines locally is emphasized. The mining plans in Joma involve reopening a mine that was previously in operation for 26 years between 1972 and 1998 and then operated in parallel with the reindeer husbandry in the area. During operation, the mine will be able to produce copper and zinc concentrates, both of which are very

important inputs in the green transition. Above all, copper is absolutely critical as an input material in electrification and is found, among other things, in electric vehicles and facilities for renewable energy such as wind power, solar energy and energy storage. The mining project is estimated to be able to create approx. 115 direct jobs locally in Røyrvik and approx. 165 direct jobs regionally including the operation in Stekenjokk-Levi. In total, it is estimated that up to 500 jobs could be created if indirect jobs at subcontractors, in service and public administration are also counted. Through the electrification of the mine and the fact that all disposal of tailings will take place in old, already excavated mine tunnels, the project is uniquely positioned to become an environmentally and climate-smart mine.

*"Joma could become Norway's first copper mine in operation in 25 years and a green mine in the true sense. The project will be an important economic growth engine in the region and will at the same time contribute significantly to efforts to mitigate climate change. Joma Gruver has, in the work with the zoning plan, carried out extensive investigations and adaptations of the planned mining operations in order to minimize the negative impact on the reindeer herding. We have also proposed an action plan and financial compensation to the local reindeer herding district Tjåehkere sijte. Røyrvik municipality does not seem to consider it likely that continued investigations and negotiations will lead to a solution. Therefore, we welcome this issue being resolved politically according to proposals from Røyrvik municipality. As the project is fully in line with Norway's new mineral strategy, we assume that the government decides to validate the zoning plan,"* says Joma Gruver's chairman Peter Hjorth.

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Stockholm, January 2024  
**Bluelake Mineral AB (publ)**  
*The Board of Directors*

### **Disclosure of Information**

This information is information that Bluelake Mineral AB (publ) is obliged to make public according to the EU's market abuse regulation. The information was submitted, via the person below, for publication on January 8, 2024 at 8.40 CET.

### **Additional information**

For additional information, please contact:  
Peter Hjorth, CEO, Bluelake Mineral AB (public), phone +46-725 38 25 25  
Email: [info@bluelakemineral.com](mailto:info@bluelakemineral.com)

### **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.*

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## MINERAL

*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.*