



Viscaria delivers increased copper grade and tonnage with significant growth potential

Press release 8 May, 2025 07:25 CEST

Viscaria today announces an update to its Mineral Resource and presents a Feasibility Study for the Viscaria mine in Kiruna, Sweden.

- The resource update shows an increased copper grade of 0.90% and a total Mineral Resource of 108 Mt, containing over 967,000 tonnes of copper
- The Feasibility Study supports an initial Life of Mine of 17 years with an annual copper production at full run-rate of 26,000 tonnes copper, a Net Present Value of SEK4.4bn after tax and an IRR after tax of 17.3 percent
- Based on recent significant exploration results, the company has set a new mid-term (3-5 years) target for the Mineral Resource of 140-160 Mt

"The increase in both total tonnage and copper grade is very encouraging. The Feasibility Study means that we now have a solid basis for the reopening of the mine, and with our permits in place, we can now move full speed ahead. In addition, the continued increase in copper grades in the deeper parts of the deposit presents a clear opportunity to extend the initial Life of Mine," said Jörgen Olsson, CEO of Viscaria.

In total, the company's Mineral Resource for the Viscaria deposit has increased to 108 Mt, from 93 Mt in the previous resource update of November 2022. Since then, Viscaria has carried out approximately 150,000 meters of core drilling, of which the vast majority has been infill drilling. In the last year, some 20,000 meters of exploration drilling has added 28.3 Mt to the Mineral Resource, corresponding to 25 percent of the total Mineral Resource of 108 Mt.

Since November 2022, the average copper grade of the resource has increased to 0.90% from 0.88 %, which means that the total contained copper in Viscaria has increased to 967,000 tonnes (excluding the tailings pond), an 18% increase from 818,000 tonnes in November 2022 and a 59% increase from 609,000 tonnes in 2019.



The Feasibility Study, which is based on the latest drilling results and market conditions, shows a robust economic basis for the project. The Feasibility Study mine plan is supported by Mineral Reserves of 41 Mt and Mineral Resources of 8 Mt which indicates an initial Life of Mine of 17 years until 2044 with a Net Present Value of SEK4.4bn after tax and an IRR after tax of 17.3 percent. The annual production at full capacity is estimated to be 26,000 tonnes of copper. This plan has further opportunity for expansion through continued exploration and development.

The update confirms continued higher copper grades in the deeper parts of the deposit, strengthening the project's long-term profitability and potentially further extending the initial Life of Mine. By utilizing the existing tunnel network, the deeper high-grade copper can be accessed in a cost-effective manner. During the past year's intensified exploration, the results are particularly promising and indicate that higher copper grades exist in the deeper parts of the deposit. Several drill holes have measured grades above 2% and indicate continued strong mineralisation at depth. In addition, no clear delineation for the mineralization has yet been identified, which means that the deposit remains open at depth. Based on recent significant exploration results, the company has set a new mid-term (3-5 years) target for the Mineral Resource of 140-160 Mt.

The Mineral Resources are reported in accordance with PERC 2021 guidelines. They have been estimated and compiled for reporting by Viscaria's geology team, under the supervision of Mining Engineer Thomas Lindholm, GeoVista AB, who is a Fellow AusIMM and a member of FAMMP and a Competent Person to report on mineral resources based on his education, experience and membership in recognized professional organisations. This mineral resource statement is supported by a completed Table 1, as required by PERC 2021.

Further details and information on the estimation of the mineral resources, including Table 1, are available on www.viscaria.com.

Presentation of the interim report, the resource update and the Feasibility Study

A live presentation of the Q1 interim report will be held today, Thursday 8 May, at 09.30 CET. The report will be presented by CEO Jörgen Olsson and CFO Frida Keskitalo. The session will also include a presentation of the update of the Mineral Resource and the Feasibility Study. The live presentation can be accessed via the link: <https://www.youtube.com/watch?v=itcnlFkJ298>

This information is information that Gruvaktiebolaget Viscaria is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-05-08 07:25 CEST.



For further information, please contact:

Jörgen Olsson, CEO

Mobile: +46 (0) 703 – 420 570

Email: jorgen.olsson@viscaria.com

Karin Svensson, Head of Communications

Mobile: +46 (0) 761 – 169 190

Email: karin.svensson@viscaria.com

info@viscaria.com or www.viscaria.com

About Viscaria

Gruvaktiebolaget Viscaria is a company that is scaling up to become a modern and responsible producing mining company through the reopening of the Viscaria mine in Kiruna. The deposit's high copper grade, assessed mineral resources, geographical location and growing team of experienced employees provide good conditions for the company to become an important supplier of high-quality and responsibly produced copper - a metal that has a central role in Sweden's and Europe's climate transition. In addition to the Viscaria mine, the company holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogravan) - all in Sweden. The Parent Company's shares are listed on Nasdaq Stockholm Main Market (ticker VISC).

Attachments

[Viscaria delivers increased copper grade and tonnage with significant growth potential](#)

[Table1 PERC MAY2025](#)

[VISCARIA FS Report Executive Summary 250508](#)