

## Viscaria shows exceptional exploration results

- **Significant exploration findings show high-grade copper continuation down to 1200m, with higher grades than in existing zones and remaining open at depth**
- **A new mineralized zone between the A- and B-zone, named the ABBA-zone, has been discovered only some 200 m beneath the existing mining infrastructure**
- **Longest Viscaria drillhole with continued mineralisation – 350m of copper mineralised rock drilled – backed by geophysics, and indicating the potential merging of A-, B- and ABBA-zones at depth**

“These results indicate a whole new era for Viscaria. Our focus of course remains the reopening of the mine, yet we are also conducting successful exploration drilling showing exceptional results. We are seeing high-grade copper continuations at depth from all zones and have probably found a new major zone which, if proven by PERC Standard, would open significant opportunities, indicating Viscaria being a Tier-1 resource and one of the fastest growing copper deposits in the coming years”, said Jörgen Olsson, CEO of Viscaria.

In parallel with the ongoing Feasibility Study, Viscaria has this year commenced a successful exploration campaign, in which drilling results indicate a significant growth potential for the deposit with higher copper grades observed than the average grades in the A-, B- and D-zones. These results outline a high-grading direction for Viscaria that would facilitate a long-term, profitable underground mining operation at deeper levels than previously imagined.

Deep drilling in the D-zone has proven the extension of high-grade copper and iron mineralisation down to a depth of 1,200 metres. Furthermore, geophysical modelling agrees well with the drilling results, where initial modelling of magnetic data shows potential for an extension even deeper and wider than the initial discovery.

Similar findings are presented from the B-zone, where exploration drilling in the southern portion has proven the continuation of high-grade copper 600 metres further down-dip than the current resource, to a maximum depth of 1,200 metres. These results show copper grades twice as high as those observed at shallower levels and have opened a considerable space for unlocking future resources with further drilling. Exploration in the central B-zone has also shown potential for delineating high-grade mineralised shoots that continue to greater depths.

A new zone of copper mineralisation – the so-called ‘ABBA’ zone – was discovered at depth between the existing A- and B-zones, showing particular similarity in terms of mineralisation to the B-zone ore. Two drill holes continued through the ABBA zone and intercepted the B-zone further downhole at its expected stratigraphic position, aiding to define the ABBA mineralisation as its own zone. This newly discovered and copper-rich horizon is situated around 200 metres beneath the existing mining infrastructure, thus ideally located for potential integration into the future mine plan.

Furthermore, a ‘first’ in the exploration history of the Viscaria deposit: a 350m-thick intersection of copper-mineralised rock was recovered in a recent drill hole. This anomalously thick package of near-continuous mineralisation has a corresponding magnetic anomaly that indicates a potential

mingling of the A-, B- and ABBA zones at depth. These new findings may delineate a major fluid pathway in the genesis of the deposit and open the potential to find additional areas of mineralisation positioned between and beyond Viscaria's classical zones (A, B and D).

Viscaria aims to maintain momentum in realising the 'Grand Viscaria' vision, which involves exploration both within the current mining concessions and in the surrounding exploration permits. The results from this near-mine exploration campaign are extremely exciting and reveal a glimpse of Viscaria as a Tier-1 copper project – however, further drilling is required in order to quantify the scale of these initial findings and prove grade continuity within the large spaces that have been outlined thus far through deep drilling. The company plans to continue effective exploration in parallel with the completion of the feasibility study and the opening of the mine.

According to PERC Standard 2017, the copper-bearing resources in the Viscaria area amount to 93 million tonnes, with an average copper grade of 0.88 percent. The company's next Resource upgrade will be presented in connection with the release of the Feasibility Study (FS) which is due before the end of the year. The FS report will also introduce Viscaria's first Mineral Reserve.

For deepened information, please see the latest investor presentations and a completed Table 1, as required by PERC 2021, on [viscaria.com](http://viscaria.com) under Presentations.

**For further information, please contact:**

Jörgen Olsson, CEO

Mobile: +46 (0) 703 – 420 570

Email: [jorgen.olsson@viscaria.com](mailto:jorgen.olsson@viscaria.com)

Karin Svensson, Head of Communications

Mobile: +46 (0) 761 – 169 190

Email: [karin.svensson@viscaria.com](mailto:karin.svensson@viscaria.com)

[info@viscaria.com](mailto:info@viscaria.com) or [www.viscaria.com](http://www.viscaria.com)

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**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**

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