

Main hearing on environmental permit concluded, judgement expected April 22, 2024

Today, the main hearing ended in the Land and Environmental Court at Umeå District Court to process Copperstone's application for a permit under the Environmental Code for a reopening of the Viscaria copper mine in Kiruna. Judgment is expected April 22, 2024, at 1pm CET.

During the main hearing, Copperstone gave an account of the content of the environmental permit application, while the authorities and others present were given the opportunity to ask questions and submit their views. Copperstone has a clear focus on environmental issues and has developed innovative and far-sighted solutions regarding, among other things, water purification and biological diversity.

"We are very pleased with the negotiations. We are proud to have presented to the court, which asked many relevant and good questions. We consider ourselves to have given good answers and that the negotiation has strengthened our position. All in all, it was well executed", says Jörgen Olsson, CEO of Copperstone Resources.

During the main hearing, the Sámi communities of Laevas and Gabna opposed a permit, which was expected. The County Administrative Board (Länsstyrelsen) approved Copperstone's application on the condition that the permit be combined with certain conditions.

"We are very happy with Länsstyrelsen's assessment. We believe that some of the final conditions would be suitable to handle within a trial period, but the proposed conditions themselves are in line with our ambitions and expectations. The water treatment that we are planning for will improve the environment in the area and means that we will leave the area in a better condition than it is today. We have great faith in the Swedish environmental permit system and look forward to the Land and Environmental Court's verdict," concludes Jörgen Olsson.

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About Us

Copperstone Resources AB 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 Copperstone 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 towards an electrified society. In addition to the Viscaria mine, Copperstone holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogruvan) - all in Sweden. The Parent Company's shares are listed on Nasdaq Stockholm Main Market (ticker COPP).

Attachments

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