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APPENDIX 1: TABLE 1 - CHECK LIST OF ASSESSMENT AND REPORTING CRITERIA

PERC standard 2017 table 1 was used to check and verify that all procedures for data collection, data custody and appropriate procedures for quality control and resource estimations are taken for the final resource calculation.

The technical statement in Table 1 has therefore an effective date on 18th November 2022, has been fully reviewed by Copperstone QP.

Table 1 Part 1 - General

Criteria	PERC Code explanation	Commentary
Purpose of Report	• (i) The report should include a title page and Table of Contents, including figures and tables. (ii)State for whom the report was prepared, whether it was intended as a full or partial evaluation or other purpose, what work was conducted, effective date of report, and what work remains to be done. (iii)The Competent Person should state whether the document is PERC compliant. If a reporting standard or code, other than PERC has been used, The Competent Person should include an explanation of the difference.	• A mineral resource inventory for Viscaria was completed to update mineral resources after completion of 151 Diamond drillholes for 41 959 metres of infill and exploration drilling. Of those, 139 Diamond drillholes for 37 023 metres were drilled by Copperstone Resources between 2019 and June 2022. Fig. 1 and Fi. 2). Additionally, 12 Drillholes for 4 936 total metres completed until 2019 by Avalon Resources are also included in this report. The previous mineral resource estimation was completed November 2020 for D-zone and February 2012 for B and A-zones. The new updated block models will be used as a base for the mine planning for the Viscaria project pre-feasibility study. The block model will further be updated during 2023 when an ongoing drilling campaign is finished, drillholes are validated and reported to create the final pre-feasibility study block models. • Mineral Resource update was completed. Work phases included: QAQC analysis and database validation. Verifying structural geological studies, lithological interpretation, mineralisation interpretation, drillhole coding and preparation with compositing & declustering & topcutting, univariate statistics, bivariate statistics, variography, QKNA, block model creation and coding, ordinary krieged estimation, density estimation and block model validation. • Mine planning and processing testwork was not completed for this report. The Competent Person relies on the extensive scoping study work completed 2016. Mine planning and processing work is part of the pre-feasibility study work which is currently on-going. • The reporting uses PERC standard 2017 as a minimum requirement for reporting.
Project Outline	• Brief description of key technical factors that have been considered	• Mine planning and ore processing factors are discussed in the key technical factors section based on the ongoing feasibility work (SRK, Copperstone et al) and to certain extent on the Viscaria scoping study conducted by Sunstone Metals Ltd.

		• Open pit operation at shallow depths primarily A/B zones (and to lesser extent D zone) and underground operation at deeper depths of A, B and D zones are designed.
History	• (i) Discuss known or existing historical Mineral Resource estimates and, reconciliations of reported resources/reserves and actual production for past and current operations, including the reliability of these and how they relate to the PERC Standard. (ii) Previous successes or failures should be referred to transparently with reasons why the project should now be considered potentially economic.	• No mining of the D zone (and little in B zone) have been completed yet and hence there is no reconciliation information available. • 15 years of mining with 12.5Mt @ 2.3% Cu was done (primarily) in the A zone during 1982-1997. Experience from the past mining improves the technical knowledge of planned mining operation at the B and D zone. • Several JORC compliant mineral resource updates have been completed in Viscaria project. Historical resource estimates are discussed and transferred into PERC 2017 in the report. • Successful mining operation was completed 1982-1997. The Viscaria Project has hereafter, systematically worked towards reopening the Viscaria mine-and the Copperstone acquisition of Viscaria in 2019 is deemed to be the most ambitious one; raising 750 MSEK in the latest 2.5 years and aiming at a re-opening of the mine already in 2023.
Key Plan, Maps and Diagrams	• (i) Include and reference a location or index map and more detailed maps showing all important features described in the text, including all relevant cadastral and other infrastructure features. If adjacent or nearby properties have an important bearing to the report, then their location and common mineralised structures should be included on the maps. Reference all information used from other sources. All maps, plans and sections noted in this checklist, should be legible, and include a legend, coordinates, coordinate system,, scale bar and north arrow. (ii) Diagrams or illustrations should be legible, annotated and explained where necessary	• A location map with collar and traces for all new drillholes, used for this resource estimate, is included in appendix 1. These holes are in addition to historic Avalon, Outokumpu and LKAB drillholes (not shown here for clarity). • Mineralisation models of A, B and D-zone are included in the appendix and display all drillholes that have been used in the resource estimation. Additionally historic stopes in A-Zone are shown. Cross sections through the A, B and D Zone, including the block model and a grade colour chart are also found in appendix 1.
Project Location and Description	• (i) Description of location (country, province, and closest town/city, coordinate systems and ranges, etc.). (ii) In respect of each property, diagrams, maps and plans should be supplied demonstrating the location of prospecting/mining rights, any historical and current workings, any exploration, and all principal geological features.	• The A, B and D Zones of the Viscaria Copper Project (the Project) are located in Kiruna municipality (population 23,500), in Norrbotten County, the northernmost County in Sweden, approximately 120 km north of the Arctic Circle. • The project lies approximately 5 km northwest of the town of Kiruna. • The Project is located 270 km north-northwest of the port city of Luleå, which lies on the Gulf of Bothnia in the north of the Baltic Sea and 130 km southeast of the port city of Narvik in northern Norway
Topography and Climate	• (i) Topo-cadastral map in sufficient detail to support the assessment of eventual economics. Known associated climatic risks should be stated.	• The location of the mine site, 150 km north of the polar circle and 250 km east of the North Atlantic Sea strongly affects the climate in the area. February has the lowest temperature down to -21° C. The warmest month is July, when the temperature normally varies between 9,2° C to 17,6° C. Precipitation is greatest

		during the summer months with an average value of 94 mm during the month of July, followed by August with 68 mm. The snow depth average is 75 cm, and snow and ice cover the landscape and lakes from October to May. The melting of the frozen precipitation results in a short and intensive spring flood normally lasting a few weeks in May to June. • The average value of the wind speed at Kiruna Airport measuring station is 3,5 m/s and the dominating wind direction is from south to south-west • Mining in subarctic conditions means climatic risk for machinery and labor force, but 100 years of mining tradition in the surrounding underground and open pits has developed modern technology and working conditions that are very well adapted for the environmental conditions. • Water supply and mine drainage systems must be adapted to arctic dry periods during winter and high flows during late spring and summer, to support process- and drilling water.
Geology	• Description of the nature, detail, and reliability of geological information (rock types, structure, alteration, mineralisation, and relation to known mineralised zones, etc.). Description of geophysical and geochemical data. Reliable geological maps and cross sections should exist to support interpretations.	• The interpretation of lithological boundaries is based on detailed visual core logging. Several rock types are primarily defined by their coherent nature, intrusive nature, sedimentary features, and composition. Ore hosting lithologies are primarily confined to sedimentary units. Sulphide mineralization form strata bound replacements and confined to rock packages with intense to pervasive metasomatic alteration. The nature of the alteration is described in the alteration table of the company's logging reports. • Detailed airborne and ground magnetic data entirely cover the reported resources. Magnetic data has been utilized to predict the extensions of magnetite and pyrrhotite bearing Cu mineralized zones at depth, based on an unconstrained magnetic inversion of such data.
Mineralogy	• Describe the mineralogy of the deposit including the distribution, quantity and other characteristics of the important minerals. Includes minor and gangue minerals where these will have an effect on the processing steps. Should indicate the variability of each important mineral within the deposit.	• The conspicuous features related with the D orebody are: • Elevated content of Fe oxides (22-26% of Fe hosted in magnetite) with Cu sulphides (chalcopyrite) and Fe sulphide (pyrite) replacing along magnetite grain boundaries and less in a marble Mg-rich amphibole unit. • The D orebody is entirely hosted within a thick carbonate unit (>15m). This unit shows massive to semi massive magnetite chalcopyrite replacements along both margins. Localize tack and amphibole occurs associated to low Cu grade areas. • Negligible contents of Fe and Zn sulphides. Peripheral or marginal zones contain slightly presence of pyrite replacement on magnetite. Talc is present in areas of low Cu grade and it is not a significant volume of minable rock. Lowering the cut off might increase the talc proportion in the feed. • A barren to low Cu grade specular hematite zone occurs near the tectonic footwall of the marble unit. • The A and B orebodies have several similarities in terms of their higher proportion of calcsilicate assemblages and bed parallel and crosscutting Cu and Fe sulphide veining. The A zone contains a carbonaceous graphitic ore type whereas B orebody normally contains Cu sulphide dissemination and veining in their peripheric biotite

		altered zones. Both A and B orebodies are harder and more competent than D carbonate magnetite rich orebodies.
Mineral rights and land ownership	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, historical sites, wilderness or national park and environmental settings. In particular the security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. Location plans of mineral rights and titles. It is not expected that the description of mineral title in a technical report should be a legal opinion, but should be a brief and clear description of such title as understood by the author.	• Copperstone has three granted exploitation concessions under the Minerals Act (SFS1991: 45); Viscaria K no 3 and K no 4 which were granted by Bergsstaten (Mining Inspector) in January 2012 and Viscaria K no 7 which was granted in March 2018. • The area around the deposit is planned in detail for mining operations and designated as an area of national interest for deposits of valuable minerals or materials that are of great importance for the country's supply readiness. • As per November 18, 2022 and the date of this report, Copperstone had six approved exploitation concessions and thirteen exploration permits.
Legal Aspects and Tenure	• The legal tenure should be verified to the satisfaction of the Competent Person, including a description of: (i) The nature of the issuer's rights (e.g. prospecting and/or mining) and the right to use the surface of the properties to which these rights relate; (ii) The principal terms and conditions of all existing agreements, and details of those still to be obtained, (such as, but not limited to, concessions, partnerships, joint ventures, access rights, leases, historical and cultural sites, wilderness or national park and environmental settings, royalties, consents, permission, permits or authorizations) (iii) The security of the tenure held at the time of reporting or which is reasonably expected to be granted in the future along with any known impediments to obtaining the right to operate in the area; and (iv) A statement of any legal proceedings that may have an influence on the rights to prospect for minerals, or an appropriate negative statement.	• The Viscaria mine is surrounded by national interests for reindeer husbandry. Migration routes of national interest run north, south and west of the mining area. There are areas of national interest south of the mining area in the form of resting pastures and a difficult passage. The Viscaria mine is mainly located within Laeva's Sami village's reindeer husbandry area, but also touches on Gabna Sami village's reindeer husbandry area. • To restart the Viscaria mine with associated processing plants and mine waste facilities, a permit is required in accordance with the Environmental Code. Mining activities are considered environmentally hazardous activities according to Swedish law and require a permit. The environmental permit regulates how mining operation may be conducted and under what conditions. For mining operations, it is required that the permit process is conducted by the Land- and Environmental Court.
Licences and Permits	• The status of titles and approvals critical to the economic viability of the project, such as mining leases, development permits, discharge permits	• The environmental application includes the presently granted concessions; Viscaria no 3, 4 and 7. The environmental application will also include the pending concession application for the old tailings deposit, if that application is positive.

	and governmental approval. Description of the environment and of anticipated liabilities. Location plans for mineral rights and titles.	• Copperstone Resources AB has started the process of obtaining land leases from the state and other landowners.
Personal introduction into projects and verification of the data	• (i) Date of visit(s) (i) Meetings with key persons responsible for the project which is being reported upon, defining their responsible fields and experience relevant to the project. (ii) Visit to project area resulting in a report itemising significant observations (iv) What parts of the project were available for personal verification (v) List of data used or cited in preparation of the Public Report	• This resource update was completed by Copperstone staff in their area of responsibility • Environmental work: Anders Lundqvist • Exploration and geology: Marcello Imaña • Resource estimation: Mikko Numminen • Mining: Simon Krekula • Mineral Processing: Åsa Partapuoli • Compiling report: Mikko Numminen The Competent Person for all disciplines is M.Sc. Thomas Lindholm, GeoVista AB. Mr. Lindholm is a Fellow of the Australasian Institute of Mining and Metallurgy and a member of FAMMP and a Competent Person qualified to report on mineral resources, based on his training and relevant experience in exploration, mining and mineral resource estimation of iron ore, base and precious metal deposits. Mr. Lindholm is independent of Copperstone Resources.

Table 1 Part 2 - Sampling Techniques and Data

Criteria	PERC Code explanation	Commentary
Sampling methods	• The type of sampling and its location, which will give rise to the results being reported, should be stated. Types of sampling include stream sediment, soil and heavy mineral concentrate samples, trenching and pitting, rock chip and channel sampling, drilling, auger etc. Examples of locations include old workings, mine dumps etc. Wherever possible the spacing of such samples should be stated, and locations shown on coordinated maps, plans and sections at suitable scales.	• Viscaria Copper Project A, B and D Zone mineralisation has been sampled using diamond drill core methods. • Core samples were taken at 1 metre intervals (except where adjusted to geological boundaries) after geological and geotechnical logging and photography. Cores were aligned prior to splitting in half and sampled as required. • As a rule, no sampling occurred across obvious geological boundaries (sample lengths of between 0.3 m and 1.3 m were permitted at geological boundaries). • Mineralised zones were determined based on detailed geological logging, sampling, and assay results.
Drilling techniques	• Drilling techniques may include core, reverse circulation, percussion, rotary auger, down-the-hole hammer, etc. These should be stated and details (e.g. core diameter) provided. Measures taken to maximize sample recovery and ensure representative nature of the samples should be stated.	• There are 3738 drillholes in the Viscaria database (Fig 3). 3634 of the holes are diamond core drillholes and 130 holes are other types, mainly RC holes. Most of the holes locates to the A zone historic underground mine. Diamond drillholes used for the resource estimate are sized at HQ (63.5 mm diameter) and predominantly NQ (47.6 mm diameter). Other hole types (RC) have been used to assisting the geological interpretation, but they are not used for grade estimation. • Ground conditions within the D Zone area are generally stable below 200m depth from surface and as a result, no extra measures have been implemented to maximise sample recovery. In a few cases triple tubing has been used to increase

		core recovery. A few shallow drillholes were positioned in the upper, mostly oxidized parts of the D orebody where core recoveries are highly variable due to elevated porosity and clay content. Deterioration of rock is due to the results of younger structural modifications and weathering. • Each core run has been logged to measure and record core recovery, geology, and geotechnical data using digital logging software. • Diamond drilling in 2022 made use of directional drilling techniques (aziwell) in order to speed up the resource conversion.
Drill sample recovery	• Whether sample recoveries have been properly recorded and results assessed should be disclosed. In particular the report should state whether a relationship exists between sample recovery and grade or quality and sample bias (e.g. preferential loss/gain of fine/coarse material).	• A detailed review was completed for core recoveries. The average core recovery for D zone samples inside the copper mineralisation is 80%. Lower recoveries located near the structures or zones of oxidation. Each of the interval with poor core recoveries was reviewed for representativeness. Poor recoveries with clear bias were deleted from the estimation. • A and B-zones have better rock quality and the core recovery is much higher than the D-zone. • Drillholes during the 2022 drilling campaign averaged recoveries of 98.1% in A-zone, 97.8% in D-zone and 96.3% in D-zone. • No relationship between sample recovery and grade has been established. • The Competent Person's opinion is that the remaining sample population has good representativity and required recoveries and therefore that the database is acceptable for estimation.
Logging	• Whether samples have been logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies should be confirmed, and whether logging is qualitative or quantitative in nature should be stated. Core (or trench, channel etc.) photography should be included.	• All available core has been geologically logged for lithology, weathering, structure, mineralogy, mineralisation, and other features. In addition, the core has been geotechnically logged for rock properties and/or characteristics, including Rock Quality Data (RQD), Point load strength, Joint Spacing, fracture infill, Discrete Joint properties, Joint sets, Joint roughness coefficient and Joint alteration number to calculate Rock mass rating and Rock mass quality for most of the drillholes. • Core photography has been completed on all the recent drilling undertaken by Avalon Minerals and Copperstone Resources (both wet and dry). • Specific gravity (rock density) determinations were conducted by trained Copperstone Resources personnel using the weight in air/water technique. • Logging and sampling were completed by trained, competent geologists in accordance with internal protocols and QA/QC procedures. • Logging is qualitative in nature and has a sufficient level of detail to support the definition of geological domains appropriate to support Mineral Resource estimation and classification. Quantitative logging for Sulphides and Magnetite has been introduced to all 2021-2022 drilling campaign drill cores.
Other sampling techniques	• Nature and quality of sampling (e.g. cut channels, random chips etc.) and measures taken to ensure sample representativity should be stated. The precise location and unique numbering of each sample should be provided	• Other sampling techniques than drillholes have not been used in the Viscaria B- and D-zones.

	by reference to a coordinate system (which should be stated).	
Sub-sampling techniques and sample preparation	• For sampling from core, whether cut or sawn or whether quarter, half or all core has been taken in the course of sampling should be stated. If non-core, whether riffled, tube sampled, rotary split etc. and whether split wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique should be described, together with quality control procedures adopted for all sub-sampling stages to maximise representativity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected should be stated. Whether sample sizes are appropriate to the grain size of the material being sampled should be described. A statement as to the security measures taken to ensure sample integrity is recommended	• Drillholes with sample intervals (Copperstone Resources) and sample bags with cut core (Avalon Minerals) were transported via courier to ALS, Piteå using chain of custody procedure. • Diamond drill core was sawn longitudinally and split in half for sampling. Sample interval boundaries are marked on core boxes at the relevant position along the drill core. • Sample preparation procedures are appropriate, with ALS preparing samples by crushing to < 2 mm, splitting using a riffle splitter, then pulverising to achieve a 250 g sample mass that is sub-sampled for analysis. • A series of certified reference materials (standards), blank samples as well as the submission of duplicate core or crush duplicate samples have been inserted into the sampling programme. The minimum frequency of analysis of blanks and standards has been approximately 1 standard and 1 blank sample for every 20 samples. A coarse crush duplicate sample is submitted for analysis at a frequency of 1 in every 20 samples. • Sample sizes have varied according to the length of core sample taken as determined by geological logging. Sample lengths are appropriate for the intersected mineralisation and minimum core diameters are greater than the maximum mineralisation crystal size. • For security measures each sampled drill core has a sample log including the utilized CRMs, duplicates and blanks. A sample register accompanies each drill core sent to ALS laboratories for sample integrity. The Copperstone database retrieves the assays certificates directly from ALS and has a built-in QAQC protocol to cross check CRMs (Certified reference materials). • Pulverizing of crush materials are acceptable under the quality standard by ALS, additionally Copperstone has a monitoring and detail information of the composition of ALS grinding disks involved in the procedure. • ALS ships the sampled half-core, pulp and reject material separately to Copperstone resources, where pulps are stored in a dry and warm place and the half-core is stored in three core storage facilities for later use and / or review.
Assay data and laboratory investigation	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total should be stated. Attention should also be given to how presented assay results express the assumed extractable content of the element. Sample preparation and assaying may be carried out by internal or independent laboratories. The laboratories actually used for this work should be identified in any report. In any case, there should be consideration given to the	• Assaying has been done in the ALS laboratories with the following multielemental assay methods: ME-ICP61, ME-ICP81/ME-ICP81x, ME-MS41, ME-MS61, AuME-TL43 and CU-OG62 to determine Copper grades. ME-ICP61, ME-MS61 and CUOG62 uses a 4-acid digest near-total methods) whilst ME-ICP81 and ME-ICP81x uses sodium peroxide fusion (total methods). ME-MS41 uses aqua regia digest (partial method). AuME-TL43 uses aqua regia digest and is designed to capture gold in bigger volumes on the tested sample. • Each assay method uses a different methodology and has the following detection limits: ○ Detection limits for ME-MS61 methods were set up to: 0,2ppm Cu to 1%Cu prior to 2021.

	accreditation of the laboratory (e.g. ISO standards awarded such as ISO 9000:2001 and ISO 17025) and to the actual procedures used at all stages of sample preparation and analysis, including the use of randomization, internal and external standard samples, and blanks, as well as monitoring procedures for systematic bias. In particular, it should be noted whether analyses of samples within the set used to support the resource estimate have been replicated independently in other laboratories. For assaying large sample sets for mineral resource estimation, it is often appropriate to use 5 – 10 % of the samples for control purposes, depending on the circumstances. Report the methods of verification of assaying.	○ From 2021 onwards the upper detection limit of ME-MS61 has increased to 5% Cu. ○ ME-ICP81(x): 0.01% to 50%. ○ CU-OG62: 0.01% to 40%. ○ ME-MS41: 0.2ppm-1% ○ Assaying for Cu oxides, secondary sulphides are determined by sequential leach extraction methods. This has been conducted in all materials drilled by Copperstone in areas of oxidation. • Standards and blanks are inserted into the sampling programme and monitoring of QA/QC is done on a batch-by-batch basis. • No assay data has been adjusted. • MSA Labs received a representative sample set of 189 pulp samples with varying copper grades and across the B and D mineralised zones. This assay verification showed that 98.9% of the data pairs have less than 10% difference between the two laboratories. This demonstrates that assay data is reproducible.
Verification of results	• The verification of selected intersections by either independent or alternative personnel is recommended as is the use of twinned holes (a hole as near as possible to a pre-existing hole to make sure that it has the correct position and geological interpretation), deflections or duplicate samples.	• Copperstone Resources Senior Management regularly review sampling and assay results, including significant intersections. Significant intersections have also been reviewed by several international experts consulting/working for the project. • No twinned boreholes have been drilled. Several deep drillhole wedges have been completed by 2022, mostly utilizing directional drilling. Closest intersection from mother hole was approximately 8 meters. The intersection thickness and visual ore quality match the mother hole. The assays for this hole are pending when writing this report. • Projects operational and QA/QC standards, procedures and protocols are consistent with, or exceed industry standards. A small high bias has been observed in Cu standards. This phenomenon has been studied by sending representative sample subset to independent laboratory. This study verified the assays and samples were deemed good quality. The sample handling protocols cover all aspects of data capture, data management, storage, and transfer
Data location	• A statement is required regarding the accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations. Quality and adequacy of topographic control should be described and locality plans provided.	• Borehole collar coordinates have been surveyed using Differential GPS in the Swedish coordinate system SWEREF 99 20 15 and RT90 2.5 gon vast (which is situated 4.01 degrees to the east of True North) to a decimetre level of accuracy. • Collar surveys have been completed by a qualified and competent local contract surveying company that has had a long engagement with the project and since 2021 by trained Copperstone personnel under supervision of the senior geologist. Survey equipment is well maintained and regularly calibrated and checked for accuracy. • Re-survey and checks of historical borehole collars have been completed where possible and collar, azimuth and dip have been confirmed. These routine checks are done every year. • Regular downhole surveys are conducted by the drilling company contractor using a Reflex Gyro tool that measures borehole dip and azimuth. These measurements

		are recorded in borehole databases and used to control borehole orientation in geological models. • The topographic surface was derived from LIDAR data (airborne laser scanning) purchased from Lantmäteriet (the Swedish mapping, cadastral and land registration authority). Data resolution is specified as accurate to 20 cm for elevation and 60 cm in the horizontal. The LIDAR topographic surface has been verified by Differential GPS collar surveys. • The level of accuracy of the LIDAR topographic surface is considered adequate for the purposes of resource estimation.
Data density and distribution	• A statement should be included as to whether the data density and distribution are sufficient to establish the degree of geological and grade or quality continuity appropriate for the Mineral Resource and Mineral Reserve estimation procedure and classifications applied, and whether sample compositing has been applied. Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type should be stated	• The mineralisation was drilled from surface predominantly on a nominal northwest-southeast in D-Zone and southeast-northwest in A-Zone and B-Zones. The nominal drilling density is 30m for measured, 60m for indicated and 120m for inferred. Typically, shallower parts are drilled to 50 m sections. However, areas of wider drill spacing do exist. • Data distribution in the resource area is sufficient to support geological interpretation and grade continuity for the purposes of generating a Mineral Resource estimate and resource classification. • Drillhole samples are composited and top-cut for geostatistical analysis and resource modelling. • Surface drillholes are generally collared at dips of between 45 degrees and 60 degrees. The mineralised zones generally dip at between vertical and 85 degrees and therefore drilling generally intersects mineralisation at between 30 degrees and 45 degrees. In A-zone and B-zone a number of drillholes are drilled underground, at the time A-zone drifts were available, these holes have variable dip and in general the intersection angle is close to perpendicular to the mineralization. • All boreholes used to support the resource estimate have down hole survey data recorded at an average of 6 m intervals, which provides acceptable down hole control on borehole orientation and consequently the location of mineralised zones and samples. • The relationship between the orientation of drilling and mineralised zones is not considered to have introduced a sampling bias or adversely affect the resource estimate.
Reporting Archives	• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) for preparing the report should be provided.	• Primary data is stored (where possible) in its source electronic form. Assay data is retained in both the original certificate (.pdf) form, where available, and the text files received from the laboratory. • All data is loaded into Copperstone's Midis SQL database and transferred to geology and resource databases as required via documented standard operating procedures and guided import validations to prevent incorrect or invalid data transfer.

Audits or reviews	• The results of any audits or reviews of sampling techniques and data should be presented and discussed.	• The Viscaria project logging, sampling, sample preparation, data, and data management processes have been audited and reviewed in several stages during the project. The majority of the data has existed during previous resource estimates in 2012 (JORC) and 2020 (PERC). The Competent Person reviewed the processes and concluded that the processes are acceptable and suitable for the purposes of reporting in accordance with PERC, 2017. • All historical data has been validated and migrated into a database and this data has been checked and validated by the Competent Person. Errors and/or material data issues were resolved by either fixing the issue or excluding it.

Table 1 Part 3 - Reporting of Exploration Results

Criteria	PERC Code explanation	Commentary
Reporting exploration results		• No D Zone exploration results have been reported in the accompanying release, therefore there are no drill hole intercepts to report. This section is not relevant to this Mineral Resource estimate. • A significant part of the increased tonnage in the B zone is related to exploration drilling conducted outside the historic resource boundary at shallow levels (between 200-400m depth).

Table 1 Part 4 - Estimation and Reporting of Mineral Resources and Mineral Reserves

Criteria	PERC Code explanation	Commentary

Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data verification and/or validation procedures used.	• The Viscaria Project maintains a Midis SQL database to manage all drillhole data. • Data is logged using MIDIS compatible templates which contains validation checks. • Raw data is stored in the data server which is included in the daily back-up copies. • Read/write privileges for all the database tables is limited to database manager. • The Midis database is backed up on a regular basis, with roll-back procedures in place. In addition, change logs are retained to ensure data integrity. • All historic data was imported to Midis database during Feb.-Oct 2022. Data and the database were validated by the Copperstone staff.
Geological interpretation	• Description of geological model and inferences made from this model. Discussion of sufficiency of data density to assure continuity of mineralisation and provide an adequate database for the estimation procedure used. Discussion of alternative interpretations and their potential impact on the estimation	• Geological setting and interpretation of the mineralisation of all zones have been confidently established from drillhole logging, sampling, analysis, and geological mapping. • The A and B zone geological wireframing is based on the work Avalon Minerals reported in the Mineral Resource Estimated for Viscaria A, B and D zones. This information has been updated with the new information from drilling. The copper grade cut-off for wireframing was 0.25% Cu. • D-zone geological interpretation was done in 2020 in three different stages – 1) structural interpretation done by international expert to define structural controls of the ore continuity, 2) lithological interpretations to create 3D shapes of the main lithologies and 3) mineralisation interpretation. Mineralisation interpretation was completed using guidance from structural and lithological interpretations. • All available data has been used to develop a robust three-dimensional (3D) model of major geological units that hosts the mineralisation. • High grade copper mineralisation zones have been modelled separately from low grade zones. • The limits of the mineralisation have not been completely defined and are open at depth and along strike to the north and south. • There is a high level of understanding of the local geology and controls on mineralisation; and therefore, a high level of confidence in the geological interpretation and 3D models. There is several drillholes drilled to test robustness of the resource model. Drillholes has been intersecting mineralisation within expected variations regarding grade, thickness, and copper metal. • As a result, alternative interpretations are not required.

Estimation and modelling techniques	• The nature and appropriateness of the estimation techniques applied and key assumptions, including treatment of extreme grade values, domaining, compositing (including by length and/or density), interpolation parameters, maximum distance of projection from data points, and the proportion of the estimate that is extrapolated. Interpolation means estimation which is supported by surrounding sample data. Extrapolation means estimation which extends beyond the spatial limits of the sample data. The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. The assumptions made regarding recovery of by-products and other minerals that will affect processing of the ore. In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed. Any assumptions behind modelling of selective mining units (e.g. non-linear kriging). The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available. Detailed description of the method used and the assumptions made to estimate tonnages and grades (section, polygon, inverse distance, geostatistical, or other method). Description of how the geological interpretation was used to control the resource estimates. Discussion of basis for using or not using grade cutting or capping. If a computer method was chosen, description of programmes and parameters used. Geostatistical methods are extremely varied and should be described in detail. The method chosen should be justified. The geostatistical parameters, including the variogram, and their compatibility with the geological interpretation should be discussed. Experience gained in applying geostatistics to similar deposits should be taken into account. The extent and variability of the Mineral	• Ordinary kriging has been used to interpolate the grades in the block models. This estimation method was chosen based on the geostatistical characteristics of the data, style of the deposit and drilling density. The Competent Person's opinion is that the selected method is the best estimation method for Viscaria. Alternative calculations for copper grade have been done using simple kriging and inverse distance methods to validate ordinary kriging results. • Samples were composited to 1 metre composites. 1m was selected as composite length since the most common interval of the data is 1m or less. A small amount of data is longer than selected composite length which causes some samples to be cut in compositing process. However, this is seen to be minor and having minor impact to the estimation. Samples longer than 3 metres were deleted from the estimation due to historical nature and unrepresentative sampling. Compositing was done by length compositing. • A global top-cut analysis was performed for Cu, Fe and S as a part of the geostatistical analysis. Shape and continuity of the histogram, CV of the data population, continuity of data in the log-probability plot and cumulative metal in the mean-variance plots was included to global top-cut analysis to evaluate extreme grade values. All the elements and domains showed well defined normal grade distributions with relatively low uncut CV's and very low sensitivity of metal to top-cut grade which indicates minimal need for the top-cuts. 5% Cu top-cut was used for all zones. • In D-zone, four parallel subvertical mineralisations were domained – 101 (D1), 102 (D2) 103 (D3) and 104 (D4). D1 is the main mineralisation continuing throughout the entire D zone with about 1300 metres modelled strike length and 800 metres length in depth. The thickness of D1 varies between a few metres and 20 metres. D1 locates mainly in the contact of the magnetite skarn and hangingwall metasediments in the east. D2 is a smaller copper mineralisation which locates in the deeper part of D zone north. Geologically the zone locates in the hangingwall side of the D1 in the contact between magnetite skarn and metasediments. D3 is a zone of mineralisation which locates to the footwall of the D1 in the contact of the magnetite skarn and the footwall breccia/basalt. Main mineralisation D1 was further subdivided into 4 subdomains based on the structural and geological characteristics. Subdomain 101 contains D1 below 100-150metres depth with subvertical SE dip. Subdomain 111 contains D1 in the shallow depths with subvertical NW dip. Domain 161 contains D1 mineralisation which is completely weathered and oxidized. Domain 171 contains D1 which is partially oxidized. Subdomains 101/111 were divided using structural differences and subdomains 161/171 using different weathering characteristics. In B-zone 24 separate domains were identified, mainly using Cu and Ca grade, geology and structures. The southernmost domains 101, 102, 201, 202, 203, are striking 31 degrees. This trend is cut by a major structure changing the general strike to 51 degrees in domains 301 to 606. This structure has been measured from rock faces in Viscaria and modelled to the domains. The rest of the domains 701 to 801 turn slightly and the general

	Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. All metals (or other components) to be treated should be shown, even those rejected as waste. A statement that there are no other deleterious elements requiring removal should be included.	bearing of the strike is 45 degrees. No major structure has been identified between these two sets. A-Zone has 42 individual interpreted mineralisation domains. The delineation of the domains is mainly done according to the grade and where possible alteration type, alteration intensity and veining. • Geostatistical analysis was done using Snowden Supervisor v8.13. Geostatistical analysis included univariate statistics, bivariate statistics, delustering analysis, global topcut analysis, trend analysis and boundary analysis. • Directional variograms were created for main domains for Cu, Fe and S in the D-zone and for Cu in the A and B-zones. D-zone has recoverable Fe grades and therefore, more emphasis has been put to Fe and S modelling in this area. Sulphur grade has been used to calculate magnetite content in the model, since the Fe assays are total iron assays. All the domains showed strong grade continuity in subvertical strike plane in NE-SW direction. and plunging to SW. Sample data was converted to normal score distribution for continuity analysis. Modelled major direction had ranges from 120-140 metres in the D-zone with short- and long-range continuity defined with several points. B-zone major direction ranges from 57-80. A-zone low grade major direction was 25 and high-grade range was 147 meters. Semi-major direction was typically poorly defined. This was usually less defined with few points visible. Minor direction is across the mineralisation direction and typically follow true downhole characteristics. Directional variograms are modelled using nugget and two points for continuity. Nugget shows about 18-25% variability and it is defined by several points. Nugget is within expectation for this style of the mineralisation. All the directional variograms are back-transformed from the normal score space back to untransformed raw space for geostatistical estimations. • Quantitative Kriging neighbourhood analysis (QKNA) was performed to investigate optimal parameters for robust and good quality ordinary kriged estimation. Results of the analysis were used as background information only and parameters were adjusted to take into account practical factors as well. This causes that selected parameters do not represent only best quality estimation but take into account some local estimation aspects as well. The Competent Persons opinion is that selected set of parameters are best for creating good quality and high confidence estimation for mine planning purposes and some upside may be realised when data density allows more local estimation to be conducted. • Block modelling is done using Geovia Surpac 2020 (x64). Drillhole database was taken from Midis database to Surpac access database. All the estimation steps are done in Surpac. Each of the steps are done using Surpac macros to ensure that steps are done in a systematic and auditable way. • Resource modelling was done using RT90 2.5 gon to West grid. Viscaria deposit is striking NE-SW in the RT90 grid. • 45 degrees rotated block model was created for D-zone and 40 degrees rotated block models for A and B-zones, to adjust in the difference between RT90 grid and strike of the mineralisation. Block size was defined based on the QKNA and practical aspects. In D-zone QKNA showed a requirement for relatively large blocks to be

		estimated to minimize the conditional bias for the estimation. 40m x 20m x 20m is used as a parent block size and 1.25m x 0.625m x 0.625m sub-celling is performed. Block size in strike direction is about 75% of the sample spacing and about 40% in the depth direction. A smaller block size was used for A- and B-zones. The parent block size was 10x10x5, with 1.25 x 1.25 x 0.625 sub-celling, to improve volume representation of the interpreted wireframes. • Anisotropic search neighbourhood was defined based on variogram ellipsoid in all zones. Orientation of search ellipsoid uses variogram ellipsoid direction. Search distances and number of samples in the estimation was defined using compromise between QKNA and practical matters. In D-zone two search rounds were deployed. First search round used 100m x 50m x 25m search distances with minimum of 6 and maximum of 20 samples used in the estimation. Second round of search was performed for the blocks which were not informed in the first round. Second round used 300m x 200m x 100m metres search distances with minimum of 4 and maximum of 16 samples. More than 95% of the indicated resources were informed in the more local first search round. Second round informed mainly for the inferred resources. In A and B-zones three search rounds were deployed. The first search round used 75 x 37.5 x 18.87 search distances with minimum of 12 samples and maximum of 40 samples. The second round used 150m x 75 m x37.5m search distances with minimum of 12 samples and maximum of 32 samples. The final round used 300mx 150m x 75m seach distances, with minimum of 2 samples and maximum of 32 samples. • No reconciliation data is available. • Most of the boundaries in the blockmodels are hard boundaries, only exception to this is inside 101 subdomains in the D-zone. Soft-soft boundary was used in the fresh D1 subdomains 101 and 111. Also oxidized subdomains 161 and 171 used soft-soft boundary in the estimation. Boundary between fresh D1 and oxidized D1 subdomains was used as hard-hard.
Metal equivalents or other combined representation of multiple components	• The following minimum information should accompany any report which includes reference to metal equivalents (or other component equivalents) in order to conform with these principles. It is necessary to identify: 1. individual assays for all metals included in the metal equivalent calculation; 2. assumed commodity prices for all metals. (Companies should disclose the actual assumed prices. It is not sufficient to refer to a spot price without disclosing the price used in calculating the metal equivalent); 3. assumed metallurgical recoveries for all metals and the basis on which the assumed recoveries	• Copperstone resources has decided not to use metal equivalent calculation at this resource update. No metal equivalent calculations have been done in the database, interpretation and block model. • Viscaria D zone contains a by-product growth opportunity with iron mineralisation inside the copper mineralisation. Mineral resource estimation has been completed based on the copper and iron is treated as possible by-product.

	are derived (metallurgical test work, detailed mineralogy, similar deposits, etc.); 4. a clear statement that it is the company's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered; and, 5. the calculation formula. In most circumstances the metal chosen for reporting on an equivalent basis should be the one that contributes most to the metal equivalent calculation. If this is not the case, a clear explanation of the logic of choosing another metal must be included in the report. Estimates of metallurgical recoveries for each metal are particularly important. For many projects at the Exploration Results stage, metallurgical recovery information may not be available or able to be estimated with reasonable confidence. Overall metal recoveries are usually calculated from a mass balance based on the flowsheet. This should have been demonstrated by the testwork and shown to be relevant to the ore body under consideration and not just the sample treated.	
Cut-off grades or parameters	• The basis of the cut-off grades or quality parameters applied, including the basis, if appropriate, of equivalent metal formulae. The cut-off parameter may be economic value per block rather than grade.	• Viscaria A zone and B zone are modelled using geological constraints and copper grades with 0.25% Cu cut-off with guiding geological interpretation that was used to create flexible geologically sound interpretation. 0.4% Cu cut-off was modelled for the D-zone, primarily based on more underground deposit than A/B zones, initially. • In D-zone, magnetite skarn was modelled using geological constrains without cut-offs. This zone contains weak copper mineralisation with magnetite dissemination. The zone is estimated as mineralised waste located between and around copper mineralisation. This area is reported as separate magnetite domain using Fe cut-off. • Resource estimation in the A and B zones are based on 0.25% Cu cut off level due to the different expected costs involved on their open pit operations and existing infrastructure in A zone.
Tonnage Factor/Insitu Bulk Density	• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, the frequency of the measurements, the nature, size and representativeness of the samples.	• Viscaria drillhole database contains 9538 bulk density measurements. Of these measurements most have been done in D-zone and B-Zone. A-Zone has no density measurements. • Bulk density is measured using Archimedes method weighing mass in air and mass in water which allows direct calculation of density. Density measurements are done on drill core and mean sample size in the measurements is 60cm. Density

		measurements are done throughout the whole intersections to ensure sample representativity • The amount of density measurements is sufficient for advanced calculations to maximize the accuracy of tonnes in the estimation in D-zone. The density of the Viscaria D zone mineralisation was defined using OK to estimate density directly for each of the blocks. This allows each of the block to have individual density which reflects characteristics and variability of the rock. Copper zones and magnetite-skarn has high variability of the density depending on the magnetite amount. Therefore, estimated density is a better method than single density. In B-zone some of the estimation domains have sufficient density data in order to estimate density. In the areas with iron assays a correlation calculation with density and fe grade was applied. This correlation is presented in an earlier report, Mineral resource inventory for Viscaria Project D zone. Where this was not plausible, an average density of 2.92 was applied as it was done in previous estimates. The density used in calculating resources was the best available density. For A-Zone an average density of 2.92 was applied.
Mining factors or assumptions	• The mining method proposed and its suitability for the style of mineralisation, including minimum mining dimensions and internal (or, if applicable, external) mining dilution by waste rock. It may not always be possible to make detailed assumptions regarding mining factors when estimating Mineral Resources. In order to demonstrate realistic prospects for eventual economic extraction, basic assumptions are necessary. Examples include access issues (shafts, declines etc.), geotechnical parameters (pit slopes, stope dimensions etc.), infrastructure requirements and estimated mining costs. All assumptions should be clearly stated.	• Viscaria is at a resource development phase and reported Mineral Resource Inventory is used as a basis of detailed mine planning for the pre-feasibility study • A Detailed scoping study was completed 2015-2016 with detailed mine planning and processing. Scoping study shows that RPEEE (realistic prospect for eventual economic extraction) is met at Viscaria • A, B and D zone is planned to be mined using open pit and underground mining • The Viscaria underground mine is scheduled to produce at a maximum of 800ktpa-3 Mtpa in the Base Case Scenario using two different mining methods: 1. Uphole retreat benching with island pillars 2. Downhole benching with waste fill. ○ Uphole retreat benching is utilised in the upper levels of the mine where the grade is lower and is principally aimed at providing economic material for mill feed during the progression to the deeper levels, and higher grade areas. Downhole benching with waste fill is utilised in the lower levels of the mine where the grade is higher. Development will be undertaken in both mining methods by conventional and well understood drill and blast excavation techniques that are common in underground metalliferous mines. The development will consist of: 1. Sustaining Capital Development: Decline, Decline Stockpiles, Return Air Drives, Level Access, Escapeway Cuddies and Sumps 2. Operating Development: Accesses, Level Stockpiles and Ore Drives • 0.5 meter dilution was assumed in the hangingwall side of the stopes and 1.0 meter dilution was assumed in the footwall side of the stopes. 25 metres is designed spacing of the sublevels. • The Viscaria open pit operations will involve conventional open pits employing selective mining techniques to exploit the ore.

Metallurgical factors or assumptions	• The metallurgical process proposed and the appropriateness of that process to the style of mineralisation. It may not always be possible to make detailed assumptions regarding metallurgical treatment processes when reporting Mineral Resources. In order to demonstrate realistic prospects for eventual economic extraction, basic assumptions are necessary. Examples include the extent of metallurgical test work, recovery factors, allowances for by-product credits or deleterious elements, infrastructure requirements and estimated processing costs. All assumptions should be clearly stated. A full definition of the minerals or at least the assays is required to ensure that the process is suitable and that any contaminants / pollutants / possible by-products are recognised, and suitable process steps included in the flowsheet.	• Viscaria is at resource development phase and reported Mineral Resource Inventory is used as a base for detailed mine planning for pre-feasibility study. • Scoping study level metallurgical tests have been completed including test work programmes with analyses of head samples, mineralogy and comminution characterisation and responses to flotation unit processes. • Samples from more than 40 diamond drill holes spread over the three ore zones have been tested. • Flotation tests in both open batch and lock cycle test show that fresh ore from D-zone is highly amenable to flotation, resulting in a 25 % Cu concentrate at ≈ 95% recovery. The D Zone oxide ore is not amenable to flotation (and is not included in any mining inventory). • From the D zone magnetite concentrate can be produced as a by product • Ore from A and B zone is amenable to flotation. A zone results in a 25 % Cu concentrate at ≈ 85-90% recovery and the B zone in a 23-25% Cu concentrate at 80-85% recovery. • Trace element analysis on final Cu concentrate from laboratory trials show low levels of deleterious elements.
Others	• Any potential impediments to mining such as land access, environmental or legal permitting. Location plans of mineral rights and titles.	• No potential impediments
Classification	• The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors i.e. relative confidence in tonnage/grade computations, confidence in continuity of geology and metal values, quality, quantity and distribution of the data. Whether the result appropriately reflects the Competent Person' s view of the deposit.	• Resource classification to measured, indicated, and inferred categories was done using drillhole spacing, grade continuity, geological and structural knowledge, variography, estimation quality and search neighbourhood parameters. • Measured resources were defined in the areas, where drilling density is mainly 30x30 grid, mainly done in local 1st round of search and kriging effiency, and number of samples show a good quality estimation process. • Indicated resources were defined in the areas where drilling density is mainly 50m x 50m, grade estimation is interpolated and estimations are mainly done in local 1st round of search. Some minor areas are classified with wider spacing of drilling with high geological and structural continuity. Areas are also estimated in the local first round of the search and it is estimated using a minimum of 75% of the samples allowed by the search neighbourhood. • Inferred resources are defined in the area where drilling is less than 50m x 50m. Resources include interpolations and extrapolations. A maximum of 100 metres extrapolation is included to the inferred resources. Extrapolation distance is less than the range of the variograms. • The Competent Person's opinion is that mineral resource inventory categories reflect data spacing and deposit style characteristics and is sufficient for used

		classification. The lower part of the indicated resources are less confident and requires further drilling for the feasibility study. Inferred resources are conservatively defined with potential for upside.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No audits were conducted for this resource update. Previous D-zone resource update audit was completed by Chris Grove from Measured Group. This update has been conducted on the same basis. • A and B zone resource update is based on previously published resources. • No major fatal issues were discovered in the detailed audit.
Discussion of relative accuracy/confidence	• If possible, there should be a statement of the relative accuracy and/or confidence in the mineral resource estimate. For example, the relative accuracy of the resource could be described within stated confidence limits, or, if this is not possible, the factors which could affect the relative accuracy and confidence of the estimate could be discussed.	• Relative accuracy or confidence limits for the mineral resource inventory is not defined. • Grade continuity in the variography is typical for the deposit style, parent block size is relatively large and search environment is relatively large. Estimation quality parameters KE (kriging efficiency) and ZZ (slope of the regression) show low estimation quality, which could be caused by multiple different factors. • Two alternative estimations were conducted in the D-zone to increase the confidence of the estimation and prove the accuracy of the model. Inverse distance calculation was completed for copper. Second alternative method is simple kriging (SK). Simple kriging is a method which is normally used in deposits where ordinary kriging estimation quality parameters are poor. Estimation uses a combination of estimation quality parameters to direct the grade of the blocks towards mean grade of the domain when good estimation qualities are not reached. Both alternative methods estimated similar mean grades within expected accuracy compared to ordinary kriging estimation. Grade tonnage curves of ordinary kriging, inverse distance and simple kriging showed the expected trend. Inverse distance showed the highest selectivity and the most local estimation. Simple Kriging showed the lowest selectivity and the most smeared estimation. The ordinary kriging grade tonnage curve sits inside two alternative methods showing good compromise between methods.
Schematic description of the principles for reporting of Mineral Resource and Mineral Reserve		• This report provides Mineral Resource update, no Mineral Reserves are declared at this stage. • Figures 4, 5 and 6 show the drilling and the outline of the new mineralization models conducted for the resource update in each of the different ore zones, A, B and D respectively. • Cross section examples for each of the orebodies extracted from the current block models in each orebody are presented in Figures 7, 8 and 9.

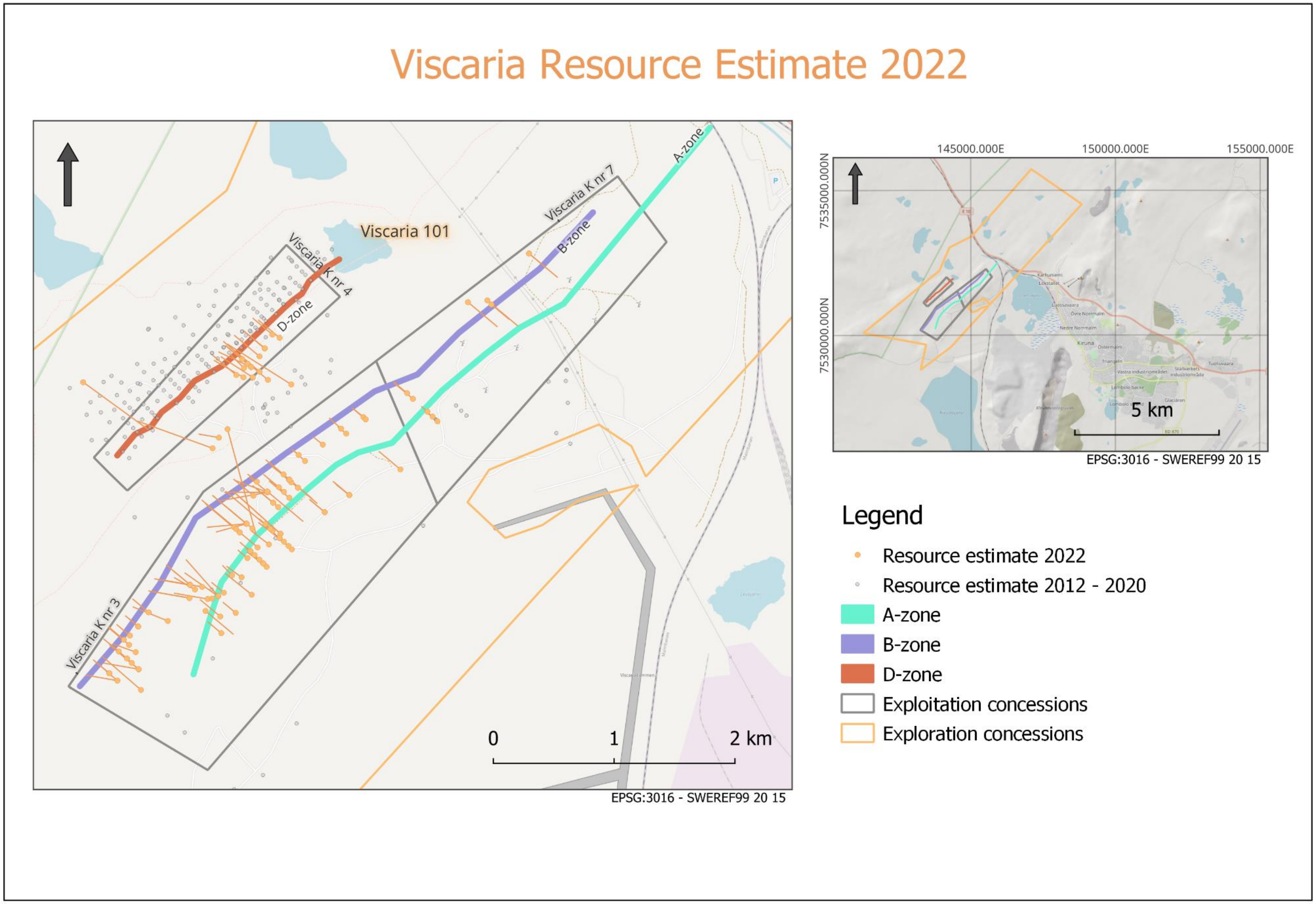

Figure 1. Map outlining the Viscaria project and its concession boundaries, as well as Drillholes completed by Avalon Resources and Copperstone Resources. Historic (pre-Avalon drillholes) are removed for clarity.

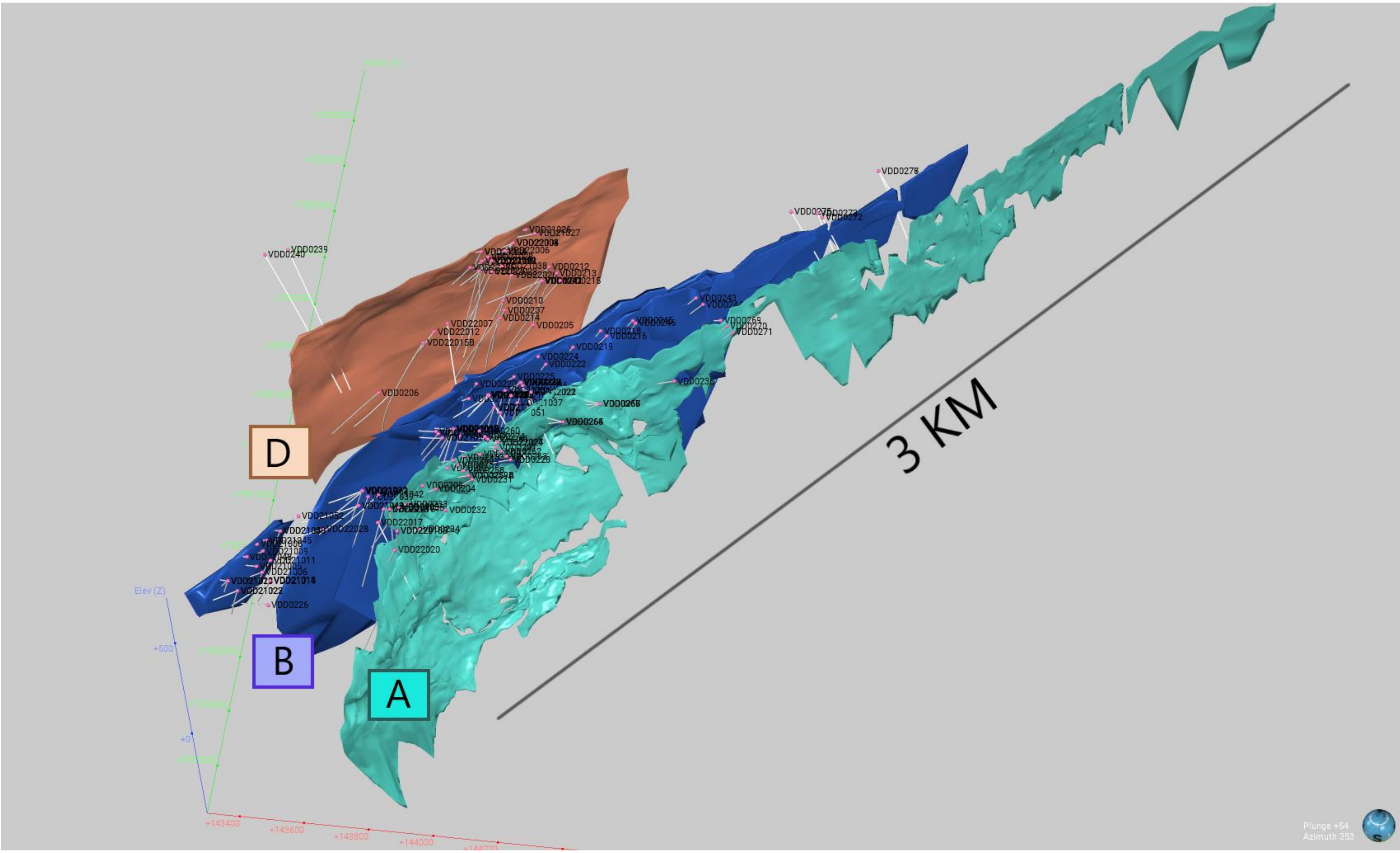

Figure 2. A mineralization model of A, B and D Zone. Showcasing the drillholes new to this resource estimate.

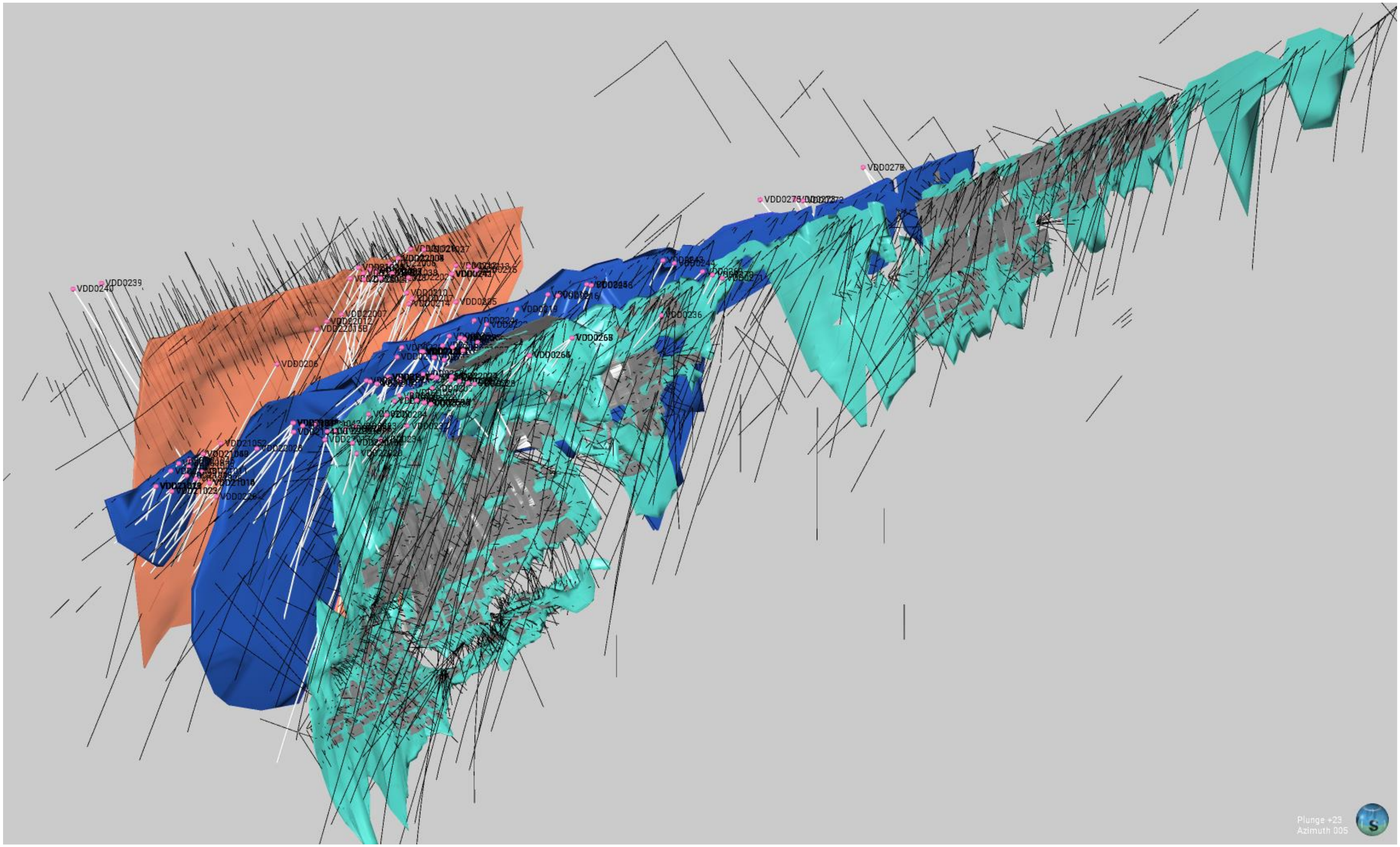

Figure 3. Mineralization model of A, B and D Zone, showing all drillholes in the Viscaria area as well as historic mined out stopes (grey) in the A-zone.

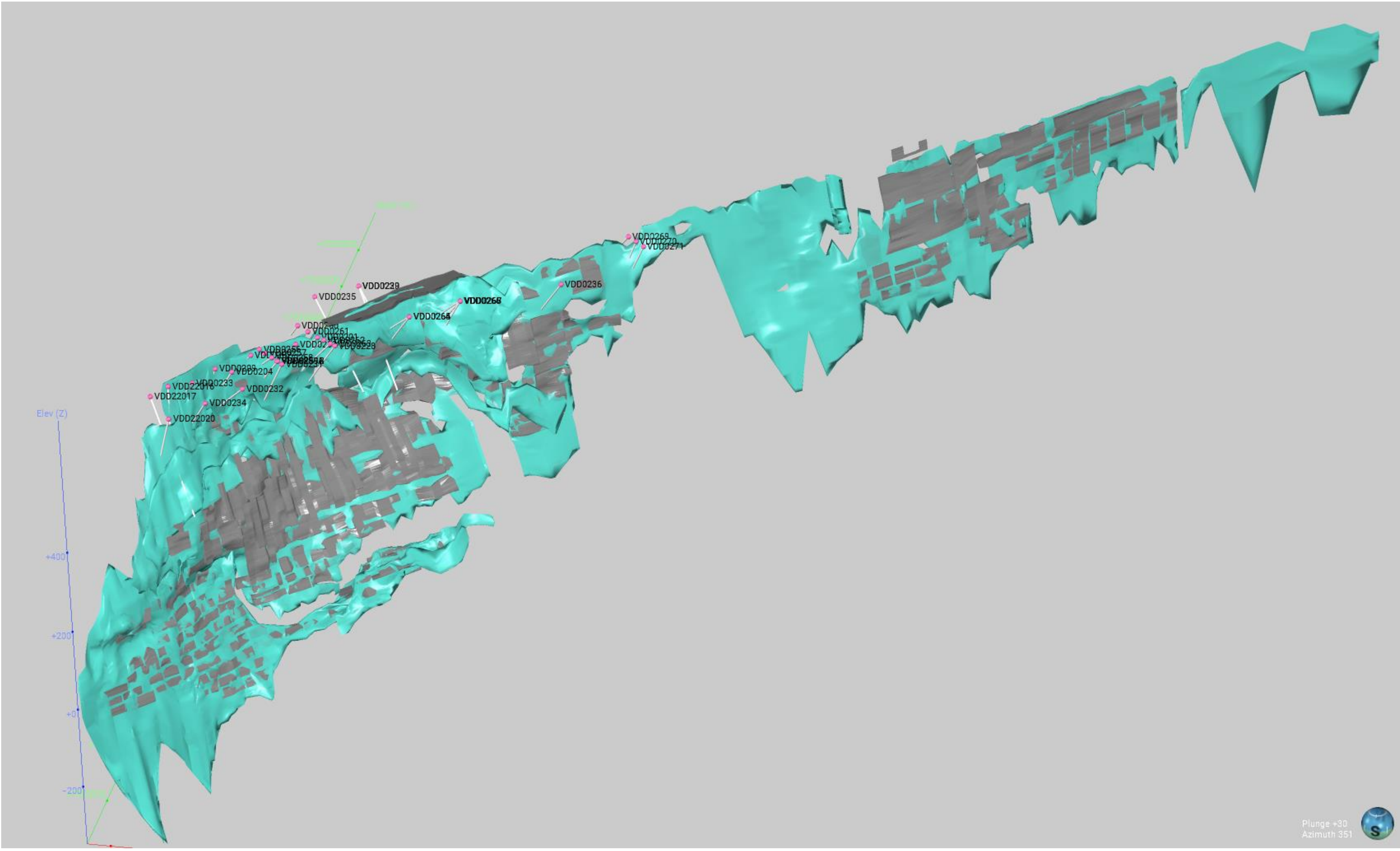

Figure 4. A-zone mineralization model and historically mined out areas, displaying drillholes completed by Copperstone Resources 2019-2022.

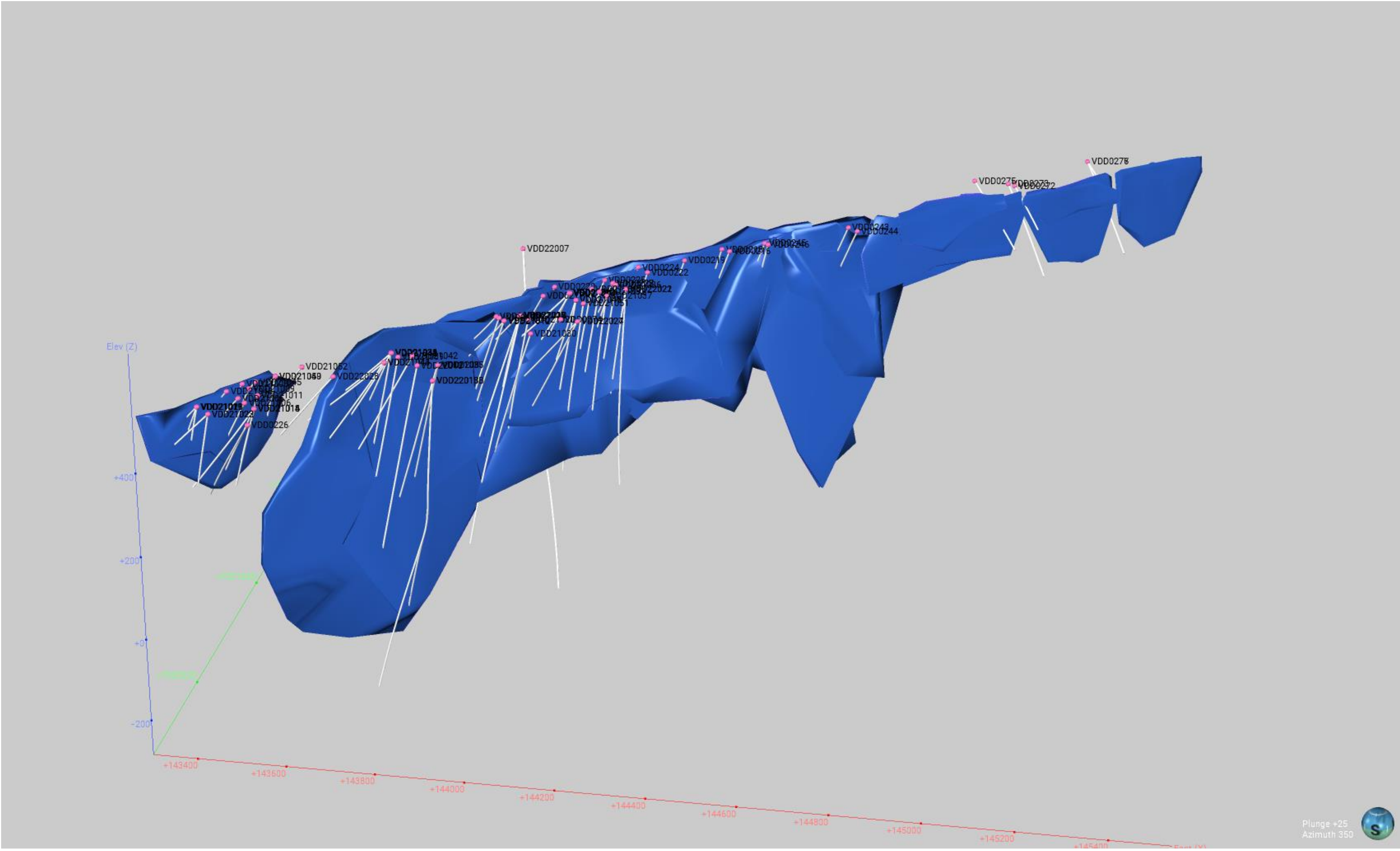

Figure 5. B-zone mineralization model with drillholes completed by Copperstone Resources 2019-2022.

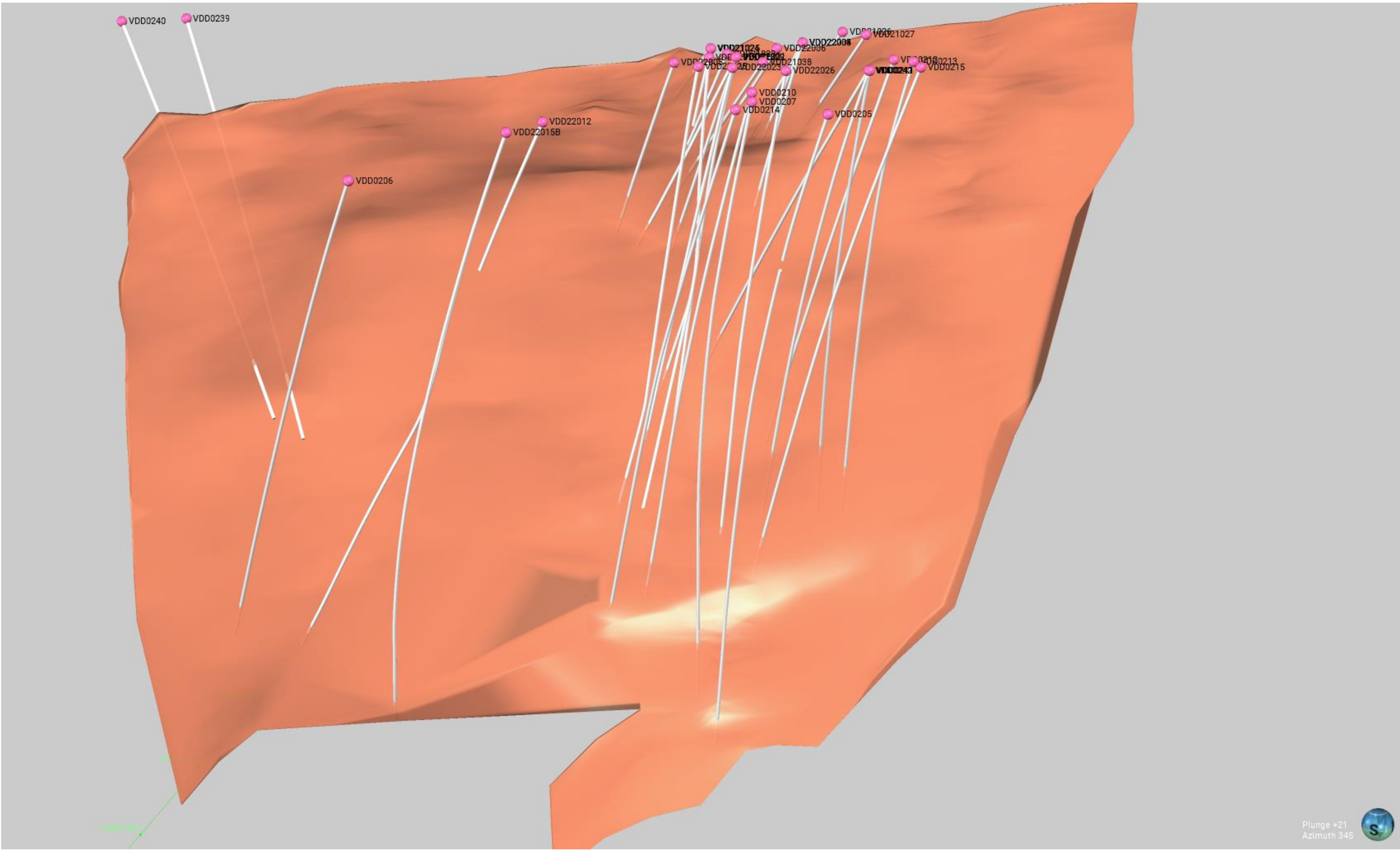

Figure 6. D-zone mineralization model with Drillholes completed by Copperstone Resources 2019-2022.

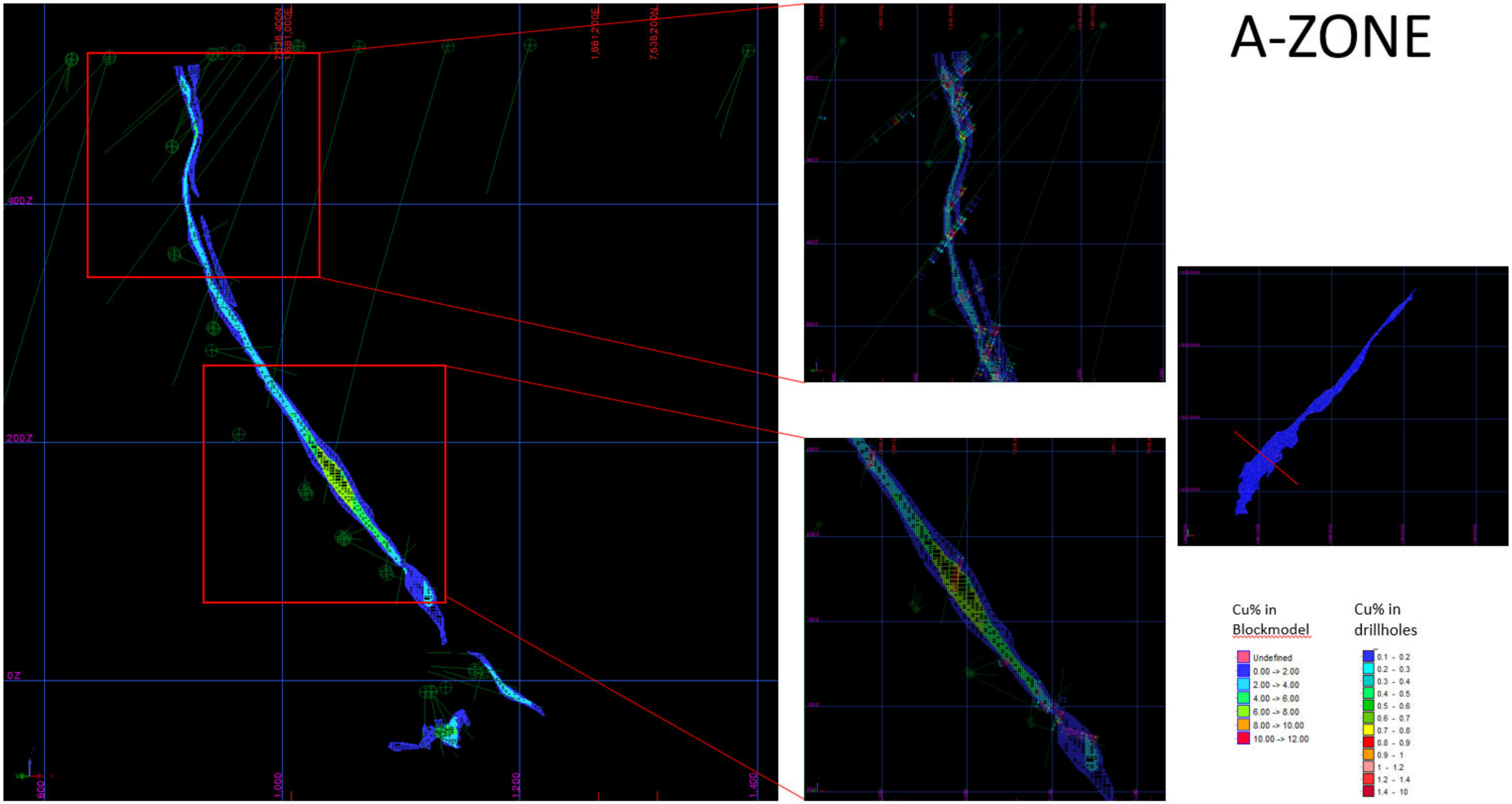

Figure 7. An example section form A-zone block model

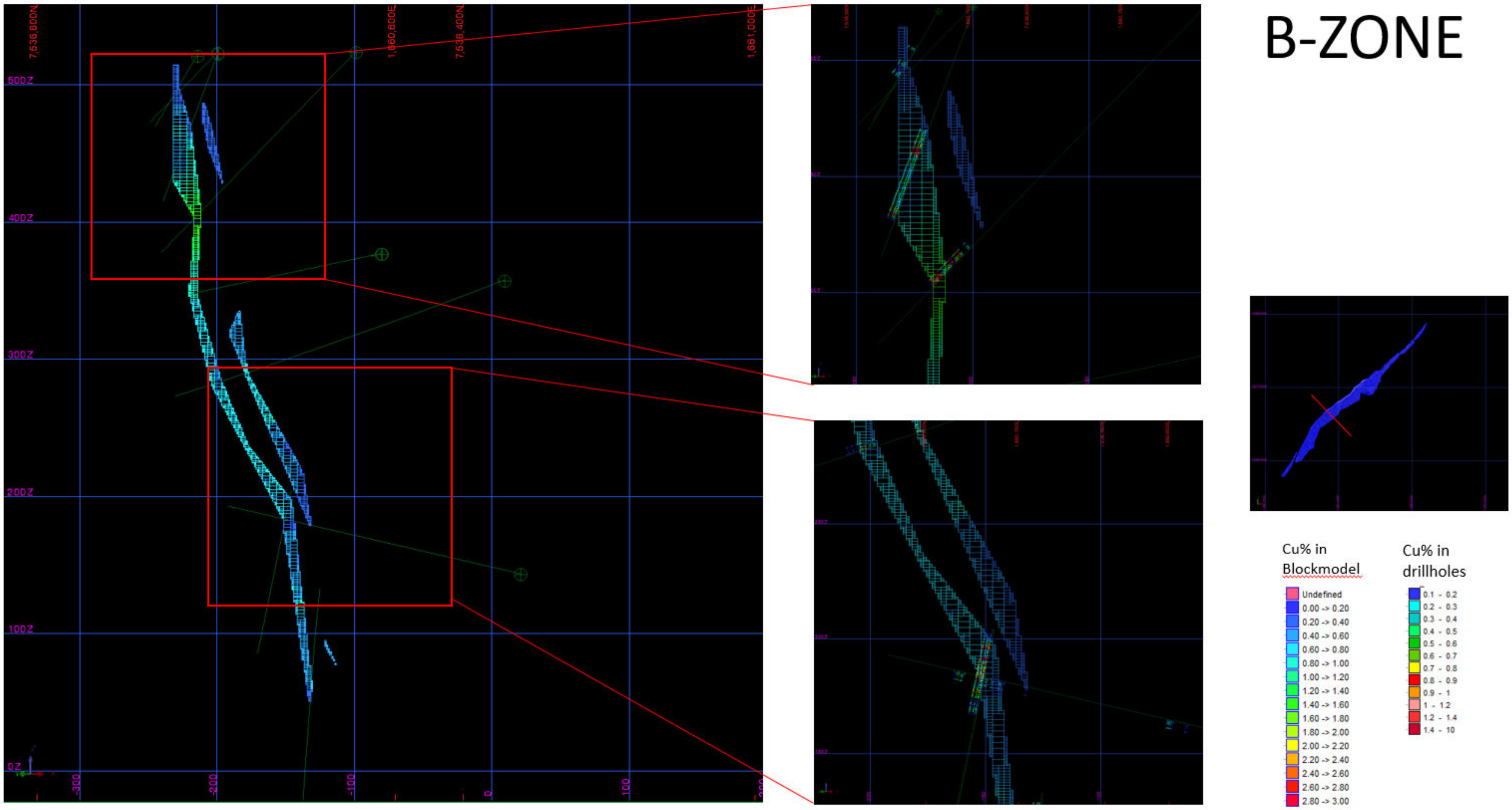

Figure 8. An example section from B-zone block model

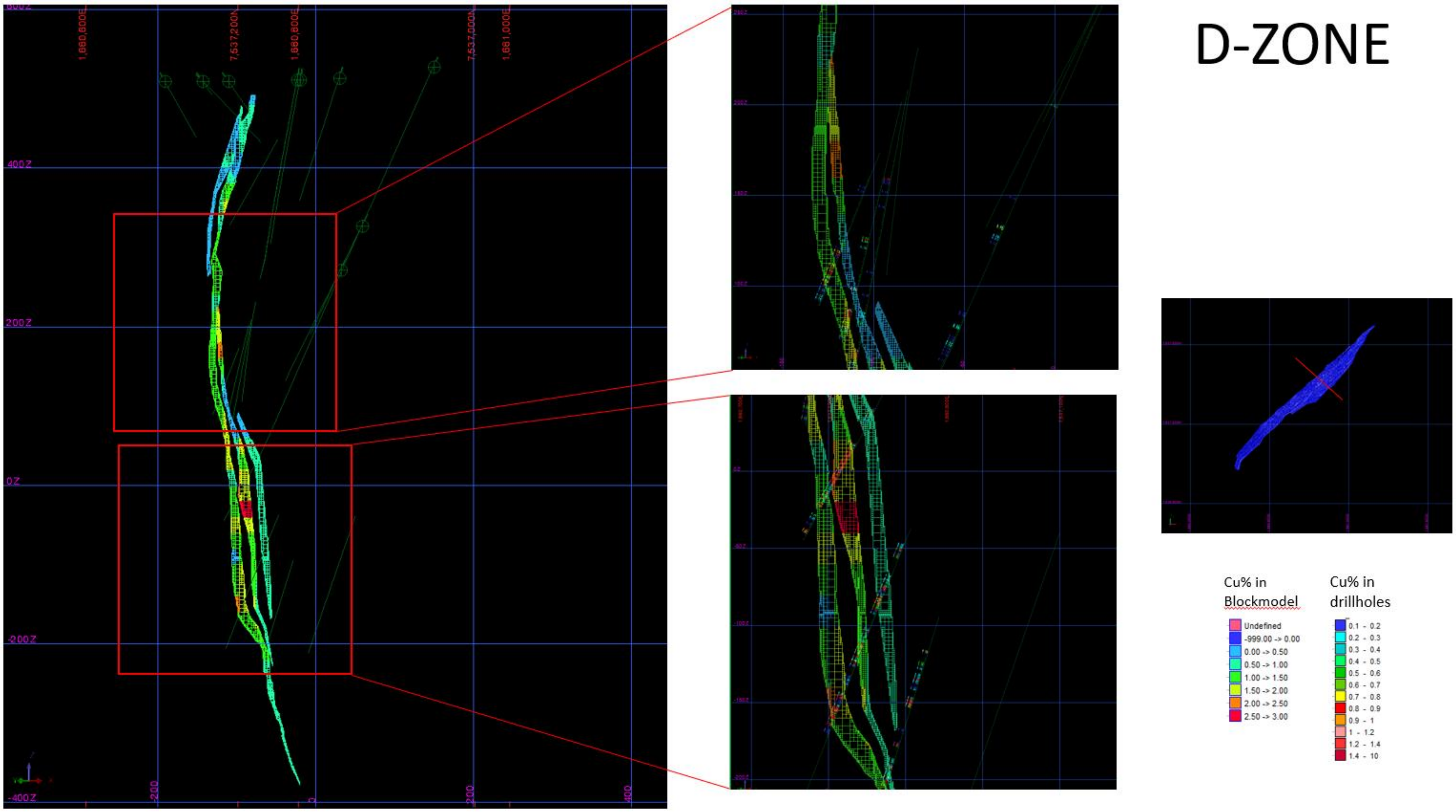

Figure 9. An example section form D-zone block model