

Sala Silver-Lead-Zinc Project, Sweden

World-class intersection of 87m at 5.3% zinc and 40 g/t silver in new zone at Sala

Newly acquired data highlights outstanding historic assays just released by Swedish authorities and also include 6,812 g/t silver that will form part of the upcoming Maiden Resource

Key Points

- Assays from all 12,225m of shallow historical drilling, never previously viewed in the public domain, have just been released to Alicanto by the SGU (Swedish Geological Society)
- Data has identified a new zone at the Sala Project – 200m south-east of the Prince Lode
- Mineralisation is shallow and highlights the significant potential of the Sala Project
- Highlights include:
 - 86.8m at 5.3% Zn and 40 g/t Ag (SAE-112), including 2.1m at 36.4% Zn.
 - 0.8m at 450 g/t Ag, 12.2% Zn, 7.2% Pb (SAE-107)
 - 2.7m at 42 g/t Ag, 11.6% Zn, 0.3% Pb (SAE-105C)
- Other results from the newly available data also contain spectacular massive sulphide intersections within the Resource target area, including the following highlights:
 - 2.5m at 1,374 g/t Ag including
 - 0.4m at 6,812 g/t Ag (*extension of SAE-128*)
 - 10.5m at 167 g/t Ag, 7.7% Zn, 3.5% Pb (SAE-119)
 - 2.1m at 660 g/t Ag, 2.8% Zn, 6.6% Pb (*extension of SAE-120*)
 - 4.7m at 225 g/t Ag, 1.7% Zn, 0.5% Pb (SAE-118)
 - 3.8m at 515 g/t Ag, 8.2% Zn, 1.4% Pb (SAE-130B)
- Approximately half of the assays are within the Stage 1 Resource target area currently being drilled, providing significant savings
- The remaining historical drilling sits within the Stage 2 target areas, giving this program a significant head start and demonstrating the considerable upside potential
- Two rigs turning at Sala with a third ready to start in the coming weeks
- First new copper mineralised zone identified - the results contain high-grade copper and gold in the Sala skarn system, with an intersection of 1.75m at 2.5% Cu and 0.2 g/t Au (SAE-131)
- Maiden resource due in the first quarter 2022

Alicanto Minerals (ASX: AQI) is pleased to announce spectacular historic drilling results at its Sala silver-lead-zinc project in Sweden.

The assays, which have just been released to Alicanto by the Swedish Geological Society, contain exceptionally high grades of silver, zinc and lead.

The results will be incorporated in the maiden JORC-compliant Resource estimate at Sala, which is scheduled for release in the coming quarter.

The drilling was conducted by Sala's previous owner, Boliden, in the 1970s and until now, the results have not been publicly available.

Sala produced more than 200Moz of silver at an estimated grade of 1,244 g/t with local grades reported as high as 7,000 g/t. Mining ceased in 1908 and very little modern exploration has been completed^{3,7}.

Sala is located 50km from Boliden's operating Garpenberg Mine. Boliden has produced over 54.4 Mt of ore from Garpenberg and the project has a current reserve of 89.5 Mt @ 2.8% Zn, 1.3% Pb and 94g/t Ag⁸.

Alicanto Managing Director Peter George said the historic assays are highly valuable to the Company and its exploration strategy.

"The grades and widths of the mineralisation are spectacular and many of the intersections sit within the area we are currently targeting for our maiden JORC-compliant Resource," Mr George said.

"Not only will this data save us 5,000m of drilling, time and money, but the strength of the results will also help underpin our Resource estimate.

"When combined with the 200Moz silver produced historically and the exceptional results we have been generating from our own drilling, it is clear that Sala is a world-class mineralised system with immense exploration upside."

Details of Historic Drilling at Sala

Alicanto has now acquired historical drilling and assay data from as far back as the 1970s incorporating 12,225m of drilling in 57 holes. This is the first time the historic data has been compiled by one company.

The historic drilling confirms high grade mineralisation across Alicanto's Maiden Resource target area at Sala, demonstrating the continuity of the mineralised system, which remains open in all directions.

A new previously unknown zone with drill intercepts including 87m at 5.3% Zn and 40 g/t Ag (SAE-112), marks a significant advance in the exploration and upside of the Sala system. The relationship between the lodes is currently being investigated by the geological team, with ongoing drilling rapidly advancing the geological understanding of the area.

Two holes that have intersected high-grade copper and gold have also been drilled 600 meters NNW of the historic Sala Silver mine. This is the first-time copper and gold has been recognised in the system

Previously reported Tumi drilling and assay information from publicly available TSX Announcements has now also been complemented with the acquisition of diamond drill core and the Tumi drilling database. This incorporates data for the seven surface diamond drill holes SAA08-01 to 08 (07 not drilled) targeting Prince, and the four underground diamond drillholes SAA12-09 to -12 targeting the NW down plunge prolongation of the Sala historic Silver mine. The core has been transported to Alicanto's core shack in Falun for logging.

Two diamond core drill rigs are currently turning at Sala, targeting the Prince Lode with a third rig ready to start in the coming weeks. A maiden JORC resource is anticipated in Quarter one 2022.

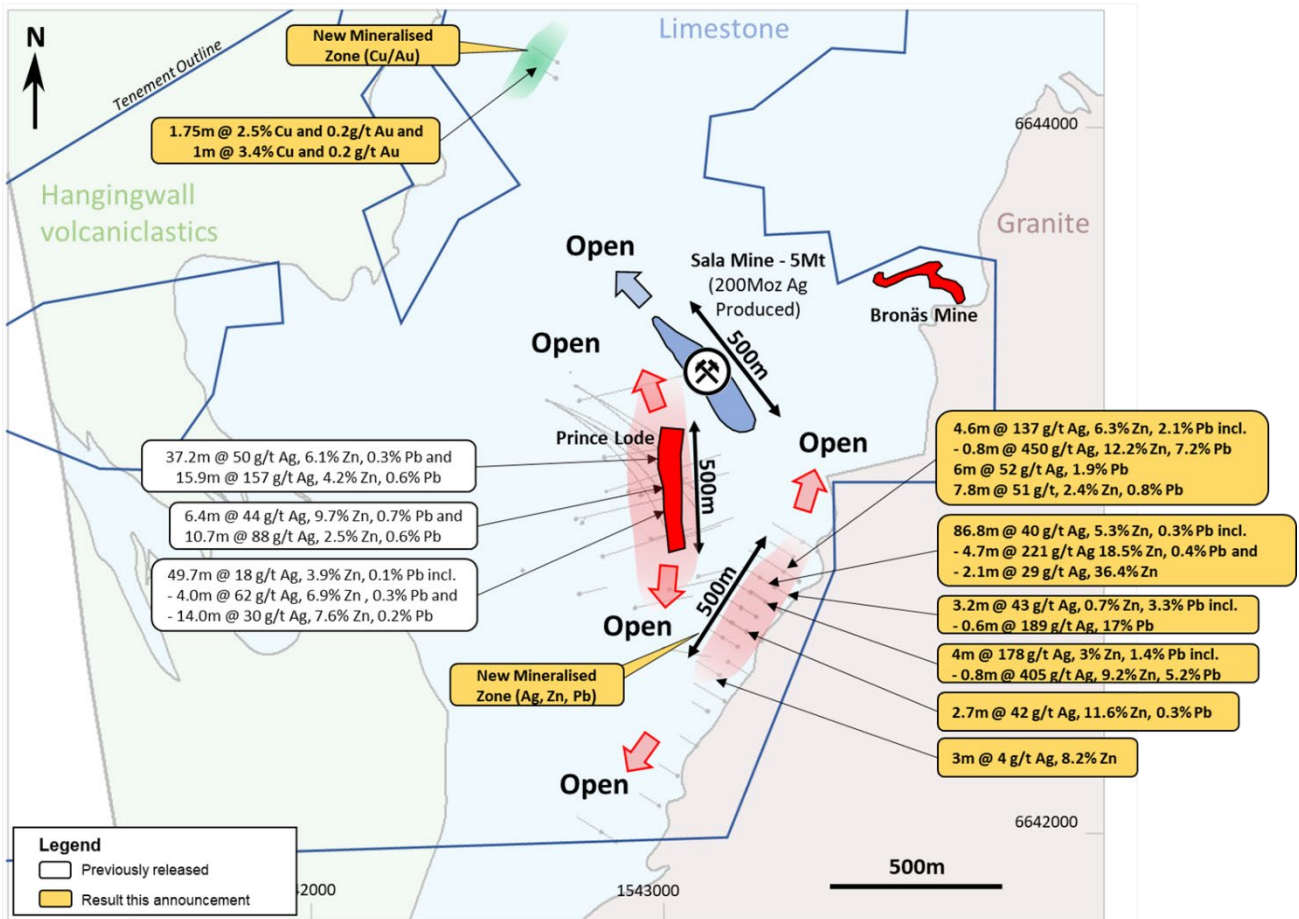


Figure 1: Plan view geology map over the Sala Silver-Zinc-Lead Project. The Sala Lode (shown in blue) historically produced over 200 Moz of Silver^{3,7} from an underground mining operation. The Prince Lode is annotated in red (bold) and is so far approximately 500m in strike and remains open. The new zone of mineralisation sits 200m to the south-east of the Prince Lode with the relationship between the two zones yet to be established. Image edited after Jansson et al 2019^{4,5,6}.

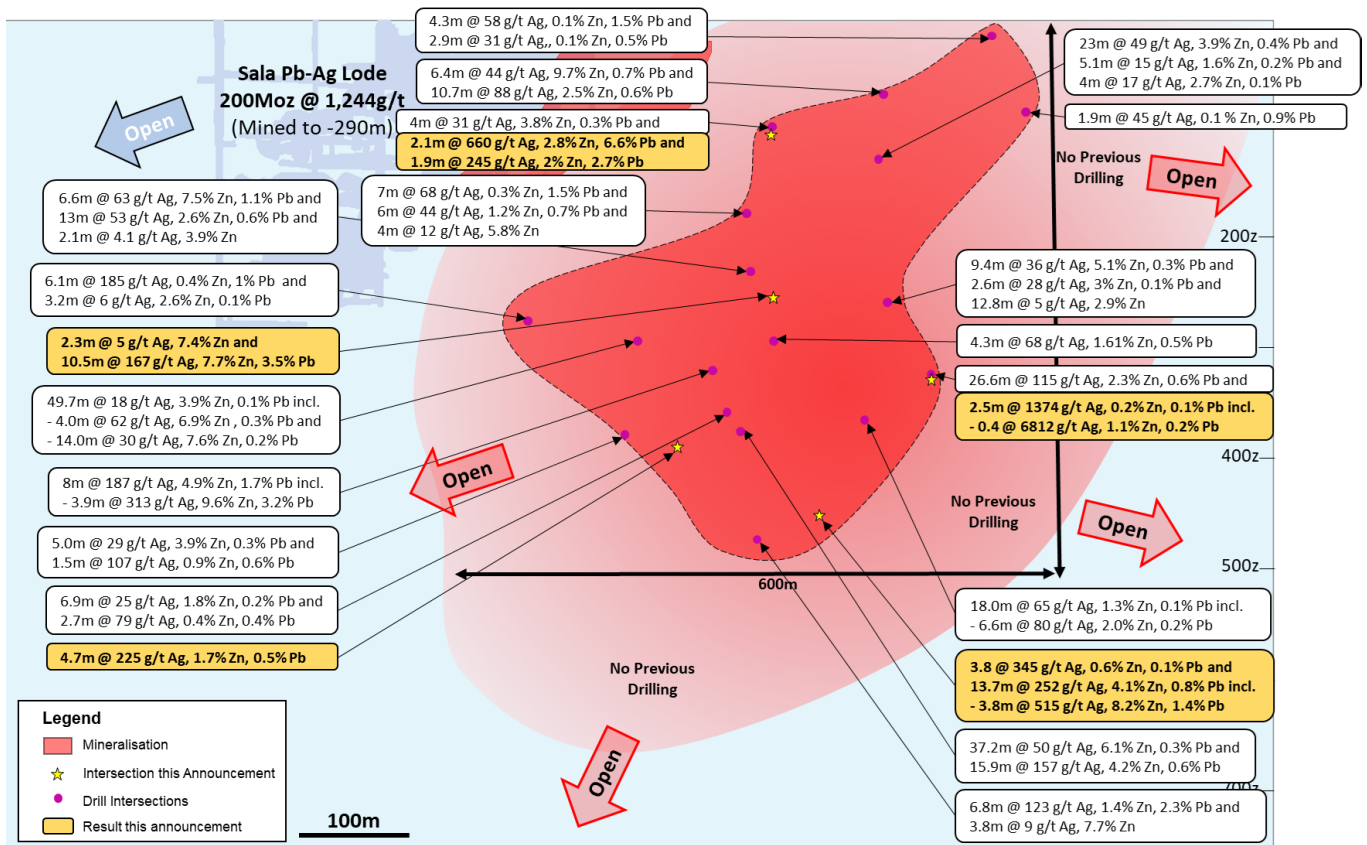


Figure 2: Long Section through the Prince Lode, looking towards the east with the Sala Mine (200 Moz Ag produced^{3,7}) in the background illustrated in blue. Mineralisation at Prince is open in all directions.

Images shows the area of current drilling ready for the upcoming maiden resource in the new year in red with all historic drill intersections (AQI:ASX 15th February 2021)¹ and all previously released Alicanto intersections (AQI:ASX 3rd August 2021 and 13th October 2021)¹. Intersections from this announcement highlighted in yellow are historical but newly released by the Swedish Geological Society and include three unknown holes as well as assays from extensions to previously released holes. Mineralisation at Prince is open in all directions.

By authority of the board of directors - For further information please visit www.alicantominerals.com.au.

About Alicanto Minerals

Alicanto Minerals Limited (ASX: AQI) is an emerging mineral exploration company focused on creating shareholder wealth through exploration and discovery in world class mining districts of Scandinavia. The Company has a highly prospective portfolio in Sweden, including the Greater Falun Copper-Gold and the Sala-Silver Projects in the Bergslagen Mining District, Sweden.

Media

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Erik Lundstam, who is a Member of The Australian Institute of Geoscientists. Mr Lundstam is the Chief Geologist for the Company. Mr Lundstam has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of

Exploration Results, Mineral Resources and Ore Reserves'. Mr Lundstam consents to their inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors constitute, among others, continued funding, general business, economic, competitive, political and social uncertainties; the actual results of exploration activities; changes in project parameters as exploration strategies continue to be refined; renewal of mineral concessions; accidents, labour disputes, contract and agreement disputes, and other sovereign risks related to changes in government policy; changes in policy in application of mining code; political instability; as well as those factors discussed in the section entitled "Risk Factors" in the Company's rights issue prospectus. The Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, however there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

End Notes

1. For full details of these Exploration results, refer to the said Announcement or Release on the said date. Alicanto is not aware of any new information or data that materially affects the information included in the said announcement.
2. TSXV Announcements Tumi Resources 1st January 2009, 26th February 2009, 1st March 2012, 2nd March 2012 and 6th November 2012. For full details of these Exploration results, refer to the said Announcement on 15th February 2021. Alicanto is not aware of any new information or data that materially affects the information included in the said announcement.
3. Sala mine statistics obtained from a report written by Tegengren, 1924 "Sveriges Adlare Malmer & Bergverk". For full details of these Exploration results, refer to the said Announcement on 15 February 2021. Alicanto is not aware of any new information or data that materially affects the information included in the said announcement.
4. An updated genetic model for metamorphosed and deformed, c. 1.89 Ga magnesian Zn-Pb-Ag skarn deposit, Sala area, Bergslagen, Sweden by N.Jansson et.al 2019.
5. Petrography, Alteration & Structure of the Bronäs Zn-Pb-Ag deposits, Bergslagen, Sweden by T.Turner 2020.
6. Sala Mine Maps (Plankarta oever Sala Grufvefaelt 1891).
7. 15/02/2021 AQI secures historic high grade silver project in Sweden For full details of these Exploration results, refer to the said Announcement on 15th February 2021. Alicanto is not aware of any new information or data that materially affects the information included in the said announcement.
8. Garpenberg Mine statistics obtained from "Boliden Summary Report, Resources and Reserves, 2020" and <https://www.boliden.com/operations/mines/boliden-garpenberg> refer below Table 1-1. The report is a summary of internal / Competent Persons' Reports for Garpenberg. Boliden method of reporting Mineral Resources and Mineral Reserves intends to comply with the Pan-European Reserves and Resources Reporting Committee (PERC) "PERC Reporting Standard 2017".

Table 1-1 Mineral Resources and Mineral Reserves in Garpenberg 2020-12-31

Classification	2020						2019					
	kton	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Pb (%)	kton	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Pb (%)
Mineral Reserves												
Proved	23 500	0.23	97	0.03	3.1	1.2	21 000	0.2	101	0.03	3.60	1.41
Probable	66 000	0.35	93	0.05	2.7	1.3	53 800	0.3	94	0.05	2.89	1.39
<i>Total</i>	<i>89 500</i>	<i>0.3</i>	<i>94</i>	<i>0.04</i>	<i>2.8</i>	<i>1.3</i>	<i>74 800</i>	<i>0.3</i>	<i>96</i>	<i>0.05</i>	<i>3.10</i>	<i>1.40</i>
Mineral Resources												
Measured	3 900	0.33	94	0.06	3.4	1.7	4 300	0.3	100	0.06	3.32	1.57
Indicated	32 600	0.35	89	0.05	2.7	1.3	40 000	0.3	88	0.05	2.76	1.33
<i>Total M&I</i>	<i>36 600</i>	<i>0.35</i>	<i>90</i>	<i>0.06</i>	<i>2.8</i>	<i>1.4</i>	<i>44 300</i>	<i>0.3</i>	<i>90</i>	<i>0.05</i>	<i>2.82</i>	<i>1.36</i>
Inferred	25 500	0.42	57	0.07	2.5	1.4	24 100	0.5	56	0.08	2.84	1.68

APPENDIX A

Historic significant intercept's drill hole locations and assay results for 2021 Sala Silver Project. The accuracy of collar coordinates is unknown, albeit several has been relocated in field and measured with hand-held GPS. All coordinates in SWEREF 99TM.

The company has reported all completed drill holes with assays received and intervals greater than 5 metres containing greater than 50 g/t Ag and or 2% Zn and or 1% Pb.

Hole	E	N	Depth	Az	Dip	From	To	Width	Ag (g/t)	Zn (%)	Pb (%)
SAE-105C	588257	6641345	150,16	301	50	136.75	139.40	2.65	42	11.6	0.3
SAE-106 <i>Including</i>	588309	6641430	188,26	301	50	164.20 164.20	168.20 165.00	4.0 0.8	178 405	3.0 9.2	1.4 5.2
SAE-107 <i>Including</i>	588361	6641516	182,1	301	50	97.80 97.80 137.35 157.1	102.40 98.60 143.35 164.85	4.6 0.8 6.0 7.75	137 450 52 51	6.3 12.2 1.9 2.4	2.1 7.2 1.9 0.8
SAE-112 <i>including including</i>	588335	6641473	168,05	301	50	76.10 112.20 153.30	162.85 116.90 155.60	86.75 4.7 2.1	40 221 29	5.3 18.5 36.4	0.3 0.4
SAE-117 <i>Including</i>	588377	6641447	198,43	302	59	169.40 172.05	172.60 172.60	3.2 0.55	43 189	0.7	3.3 17
SAE-118	587846	6641834	538,11	080	70	413.60	418.30	4.7	225	1.7	0.5
SAE-119	587952	6641729	275,9	076	70	61.70 263.40	63.95 273.90	2.25 10.5	5 167	7.4 7.7	3.5
SAE-120	587952	6641729	400,35	075	50	338.90 374.1	340.95 376.0	2.05 1.9	660 245	2.8 2.0	6.6 2.7
SAE-128 <i>including</i>	587846	6641553	428,65	071	60	393.10 394.00	395.60 394.35	2.5 0.35	1374 6812	0.2 1.1	0.1 0.2
SAE-130B <i>Including</i>	587769	6641658	534,3	076	62	435.30 503.4 509.90	439.05 517.1 513.65	3.8 13.7 3.75	345 252 515	0.6 4.1 8.2	0.1 0.8 1.4
08-004	588194	6641212	101,5	250	45	18.9	21.9	3.0	4	8.2	0.0

Hole	E	N	Depth	Az	Dip	From	To	Width	Au (g/t)	Cu (%)
SAE-131 <i>including</i>	587700	6642951	125,85	301	50	40.00 40.00	41.75 41.00	1.75 1.0	0.2 0.2	2.5 3.4

APPENDIX B

Great Falun Project - 2012 JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample presentivity and the appropriate calibration of any measurement tools or systems used Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Due to the historic nature of the above reported drillhole information, detailed information about sampling is not available and therefore the data can be unreliable.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> The above reported historic drillholes were drilled with a diamond drill rig. Specific details are not disclosed and therefore the data can be unreliable
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Due to the historic nature of above reported drillhole information, detailed information about drill sample recovery is not available and therefore the data can be unreliable.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> The historic drillholes herein has not been logged by Alicanto geologists and therefore the data can be unreliable.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Due to the historic nature of above reported drillhole information, detailed information about sampling is not available and therefore the data can be unreliable.

Criteria	JORC Code explanation	Commentary
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • Due to the historic nature of above reported drillhole information, detailed information about assaying is not available and therefore the data can be unreliable.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Due to the historic nature of above reported drillhole information, detailed information about assaying is not available and therefore the data can be unreliable.
<i>Location of data points</i>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Locations subject to this release are estimated from third party reporting and approximations only.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Locations subject to this release are estimated from third party reporting and approximations only.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Locations subject to this release are estimated from third party reporting and approximations only. • Given the preliminary and exploratory nature of historical drilling it is not possible to assess if any sample bias has occurred due to hole orientation at this stage.
<i>Sample security</i>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • No new sampling is incorporated in this release. Historic accuracy unknown and therefore the data can be unreliable.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits are included and therefore the data can be unreliable.

Section 2 - Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 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. 	<ul style="list-style-type: none"> All claims are owned 100% by Zaffer (Australia) Pty Ltd or Zaffer Sweden AB – both 100% subsidiaries of Alicanto Minerals Ltd. In addition, this press release references additional claims which have not been granted yet, application lies at Swedish Inspector of Mines, these include Sala nr 107 and Sala 108 claims. On Sala nr 101, a 7 Ha area has a conflicting claim just West of Finntorpsbrottet. All the granted Exploration Licenses are in good standing and no known impediments exist on the tenements being actively explored. Standard governmental conditions apply to all the licenses.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Mining at Sala dates back to 15th century. The Swedish Crown had a large interest up until late 19th century when the operation was privatized. Mining of zinc ore was introduced during a short period before closure in 1908. Up until 1962 surface exploration by Avesta Jernverks AB included the discovery of Bronäs Mine which was mined up until 1962. Boliden AB acquired the exploration and mining rights and later discovered the deep parts of the Prince Lode, seemingly parallel to the Sala Silver Mine. The bulk of the diamond drill holes were drilled between 1981 and 1985. Some information concerning these exploration efforts were made public by Tumi Resources (TSXV) in 2012. Detailed drilling and assay information has now in 2021 been released by SGU (Swedish Geological Survey). Since early 1990's only a small drilling campaign by Riddarhyttan Resources (1998) targeting IP anomalies north of Sala town and by Tumi (2008 and 2012) targeting Prince Lode and Sala Silver Mine's northern extension has been reported. Only three hundred meters West of Sala Silver Mine an active underground operation is mining limestone as of today.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The areas occupy the northern parts of Bergslagen volcanic belt, a productive iron, base and precious metal mining district dominated by felsic metavolcanics and metasediments. The mineralisation style is Stratabound Zn-Pb-Ag-Cu-Au Massive Sulphide hosted by crystalline limestone and skarn in extensive successions of metamorphosed and hydrothermally altered felsic volcanic rocks. Individual deposits are often later tectonically affected and enriched. Garpenberg ore system hosts at least nine polymetallic ore bodies along 7 km strike length and are currently explored down to 1.5 km depth, with a combined tonnage well above 100 Mt.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Specific drilling details are incorporated in Appendix A and B above. The locational information is considered sufficient to indicate potential for significant mineralisation but is in no way of sufficient quality for detailed geological modelling or resource estimation.

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Appendix A indicates all assay intervals with high grade intervals internal to broader zones of mineralisation reported as included intervals. • Metal equivalent values are not reported.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • All drilling intercepts herein refers to downhole length, true width not known.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • The trend of mineralisation at the targets/prospects described is not known at present and so the true width of reported mineralisation is not known. Appropriate maps and sections (to scale) are included in the body of this release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Appropriate exploration plans, and sections are included in the body of this release.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Mining at Sala dates back to 15th century. The Swedish Crown had a large interest up until late 19th century when the operation was privatized. Mining of zinc ore was introduced during a short period before closure in 1908. Up until 1962 surface exploration by Avesta Jernverks AB included the discovery of Bronäs Mine which was mined up until 1962. Boliden AB acquired the exploration and mining rights and later discovered the deep parts of the Prins Lode, seemingly parallel to the Sala Silver Mine. Since early 1990's only a small drilling campaign by Riddarhyttan Resources (1998) targeting IP anomalies north of Sala town and by Tumi (2008 and 2012) targeting Prince Lode and Sala Silver Mine's northern extension has been reported. Only three hundred meters West of Sala Silver Mine an active underground operation is mining limestone today.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Further exploration work at Sala, including diamond drilling, is being planned.