ASX Announcement

Monday 22nd January 2018

DECEMBER 2017 QUARTERLY ACTIVITIES REPORT

Key points

- **Well funded with cash and investments of A$17 million**
- **Winter drilling commenced in Sweden at Bjurtraskgruvan - massive sulphides grading 7.14% zinc intersected 170 metres down plunge from last hole**
- **Drilling started at Granbergs, Holmtjarn and Nasvattnet VMS targets (Sweden)**
- **Large gold anomaly identified in reconnaissance base of till drilling at Storgroven (Sweden), with up to 1.1g/t gold and 8.2g/t silver in BoT samples**
- **First drilling of Carlin-style gold target at Pluto (Nevada)**

CORPORATE

Capital structure

The total issued capital is 246,052,452 ordinary shares and 51 million unlisted options, which if exercised, would represent a capital injection of A$17.7 million to the Company.

Finance

A total of A$2.2 million was spent during the quarter, comprising A$1.1 million on exploration, A$0.5 million on corporate costs including business development costs, overheads and payments for fixed assets and A$0.6 million on staffing costs for all pre-resource exploration and corporate activities.

During the quarter, 2,125,000 GT Gold shares were sold for proceeds net of brokerage costs of A$2.6 million. The Company still holds 1,000,000 GT Gold shares with a current value of A$0.8 million.

Cash at the end of the quarter totaled A$16.2 million, and cash plus the liquid investments described above total A$17 million.

Planned expenditure for the next quarter ended 31 March 2018 is anticipated to be approximately A$1.8 million.

Board

Anna Neuling returned from parental leave during the quarter to resume her position as Executive Director and Company Secretary. Tony Walsh, who had been the Company Secretary during this period, stepped down on Anna's return.

EXPLORATION

Skellefte, Sweden (100% S2)

The Skellefte district of northern Sweden is a prolific mining district that contains numerous major polymetallic zinc-copper-gold-silver volcanogenic massive sulphide (VMS) deposits, including those that underpin Boliden's mining and smelting operations. S2 has approximately 805 square kilometres of ground, which it considers highly prospective for similar polymetallic VMS mineralization and orogenic shear zone hosted lode gold mineralization.

The winter drilling campaign started in the quarter with the recommencement of base of till (BoT) drilling and first pass diamond drilling.

The winter drill targets were prioritized on the basis of prospecting, geophysical and geochemical surveys undertaken over the summer and BoT is now being used to further refine potential diamond drill targets.

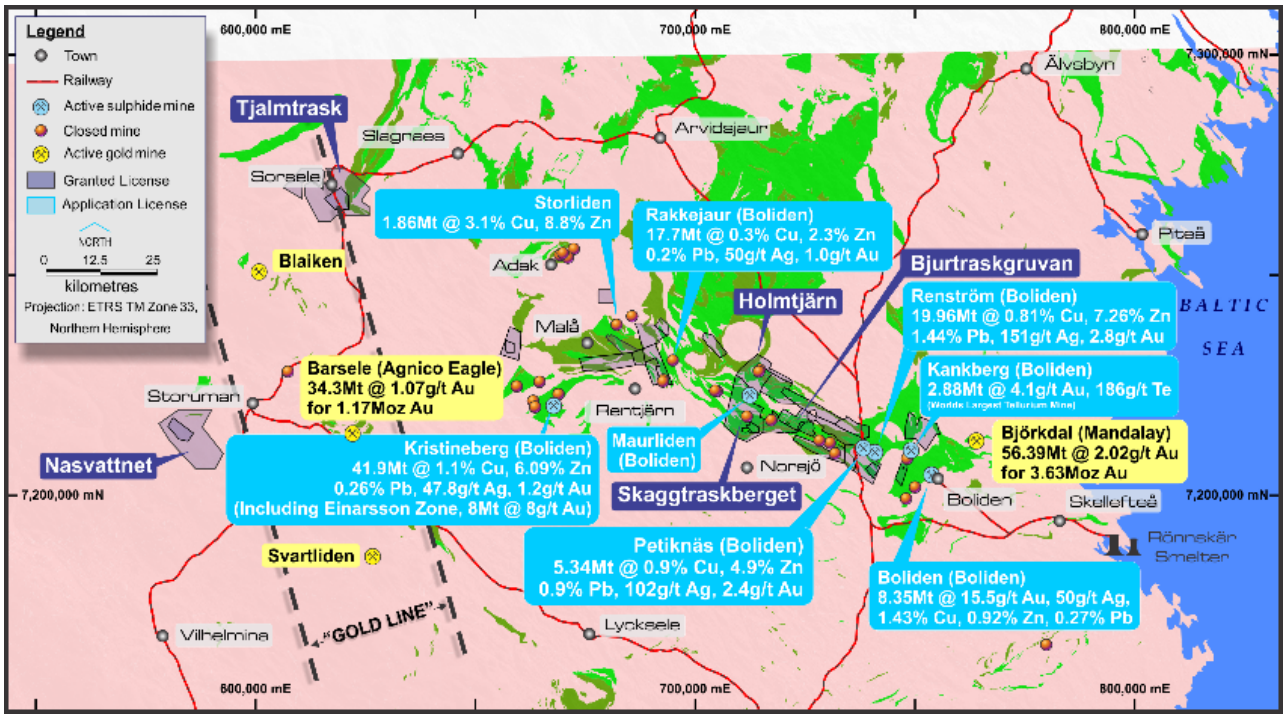

Figure 1. Swedish tenure and prospect locations, showing the main Skellefte belt and outlying areas (Tjalmtrask and Nasvattnet).

Granbergs target, Holmtjarn.

The Granbergs target was identified as a result of induced polarization (IP) geophysics and base of till (BoT) infill drilling undertaken in October. It is located to the south of the main Holmtjarn trend (refer to ASX presentations of 17th October and 21st November 2017) which is along strike from a gold-rich VMS deposit mined by Boliden in the 1950's (see Figures 1 and 2).

The target comprises a 500 metre long IP chargeability anomaly coinciding with a strong geochemical anomaly in the infill BoT drilling. The BoT anomaly comprises a coherent coincident cluster of strongly anomalous lead, silver, zinc, copper, gold values over a 350 x 100 metre area, with peak samples being 1.25% lead, 88g/t silver, 946ppm copper, 89ppb gold and >10000ppm arsenic (see Figure 3).

The coincident IP and BoT anomaly at Granbergs is located approximately 400 metres north-west of two diamond core holes drilled by S2 in early 2017 (holes SHOL170005 and SHOL170006). These holes were drilled before the IP and BOT data was collected, but nonetheless intersected substantial widths of sulphide-bearing rhyolite breccias with broad zones of anomalous copper and gold with peak values of 0.6g/t gold and 0.66% copper (refer to ASX announcement of 8th May 2017), located 400 metres along strike of the new Granbergs target.

One hole (SHOL170007) was completed at Granbergs before the Christmas break (results awaited) and drilling resumed early in January 2018.

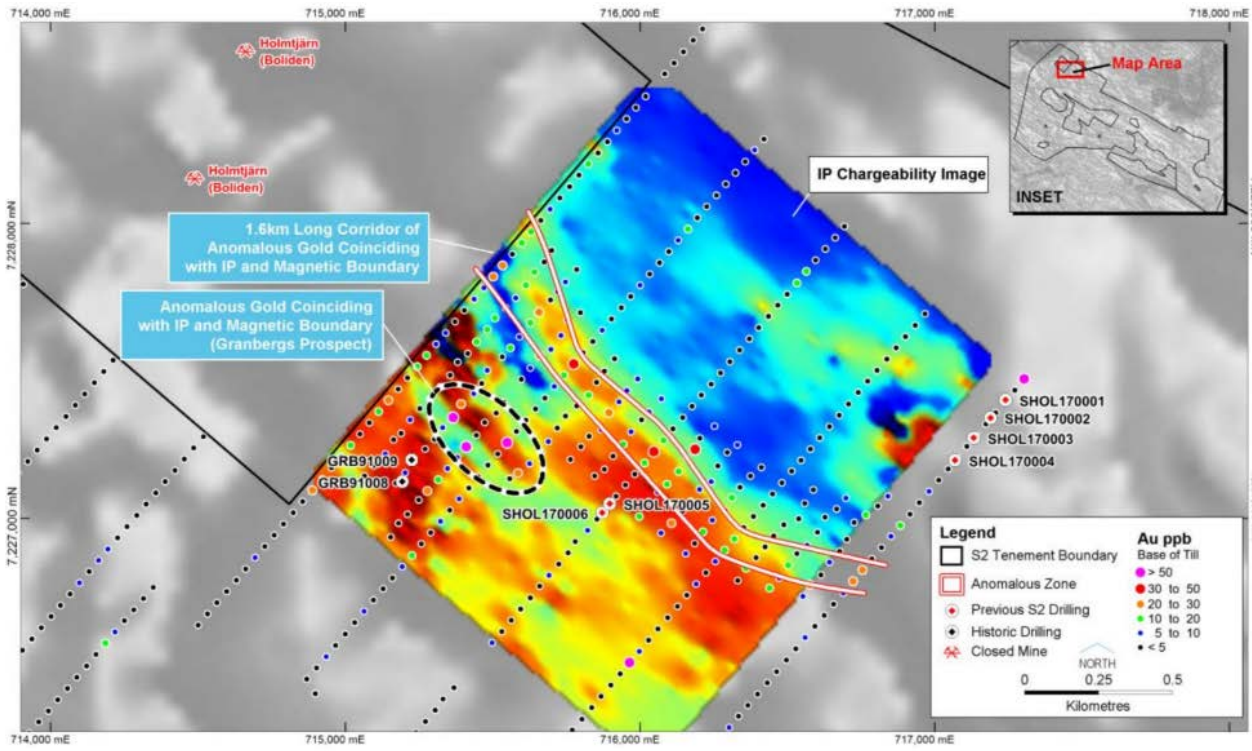

Figure 2. Summary plan of the Granbergs prospect, Holmtjarn

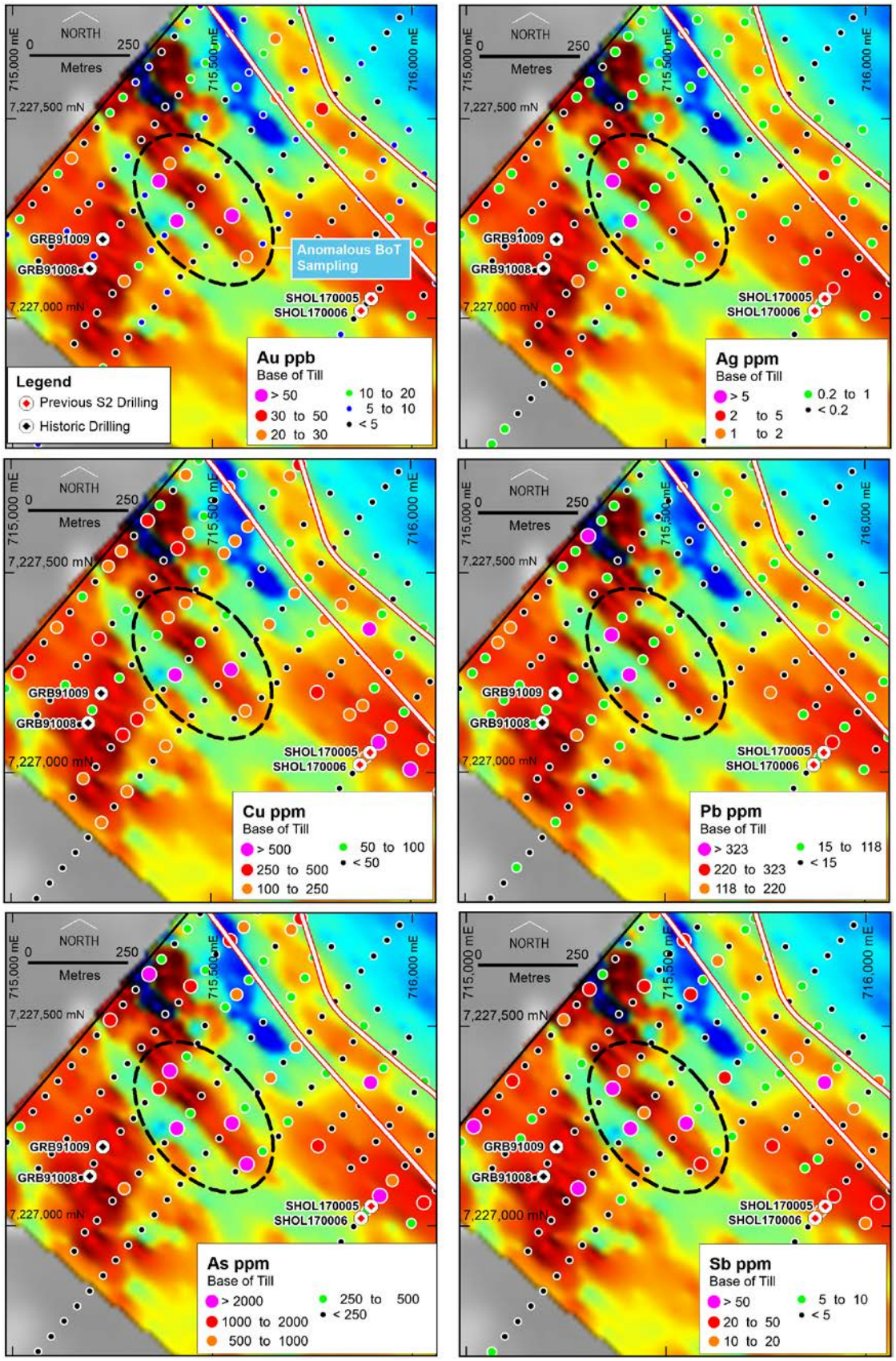

Figure 3. Holmtjarn area showing IP Chargeability with BoT assay points (Au ppb) with Granbergs zone outlined.

Nasvattnet target

Nasvattnet is located outboard of the western end of the Skellefte belt (see Figure 1).

The Nasvattnet area contains two known clusters of mineralized boulders comprising polymetallic sulphides (with individual boulders containing up to 3.85% copper, 17.2% zinc, 9.2% lead, and 680g/t silver – see Figures 4 and 5) whose source has not yet been identified. The area is concealed by extensive cover of glacial boulders and till (clay) with very limited historic exploration, and these boulders are interpreted to have been moved southeast from their source by glacial transportation.

Figure 4. Nasvattnet mineralized boulders in situ and cut and polished.

During the quarter the induced polarisation (IP) and ionic leach geochemical surveys that were conducted in summer 2017 were processed and interpreted to define five priority target areas (see Figure 5). These targets are situated “up ice” from the boulder fields and are potential source areas for the boulders. Drill testing of three of these targets commenced after quarter’s end in mid-January. A minimum of 12 shallow diamond holes will be drilled on these three targets during January and February 2018.

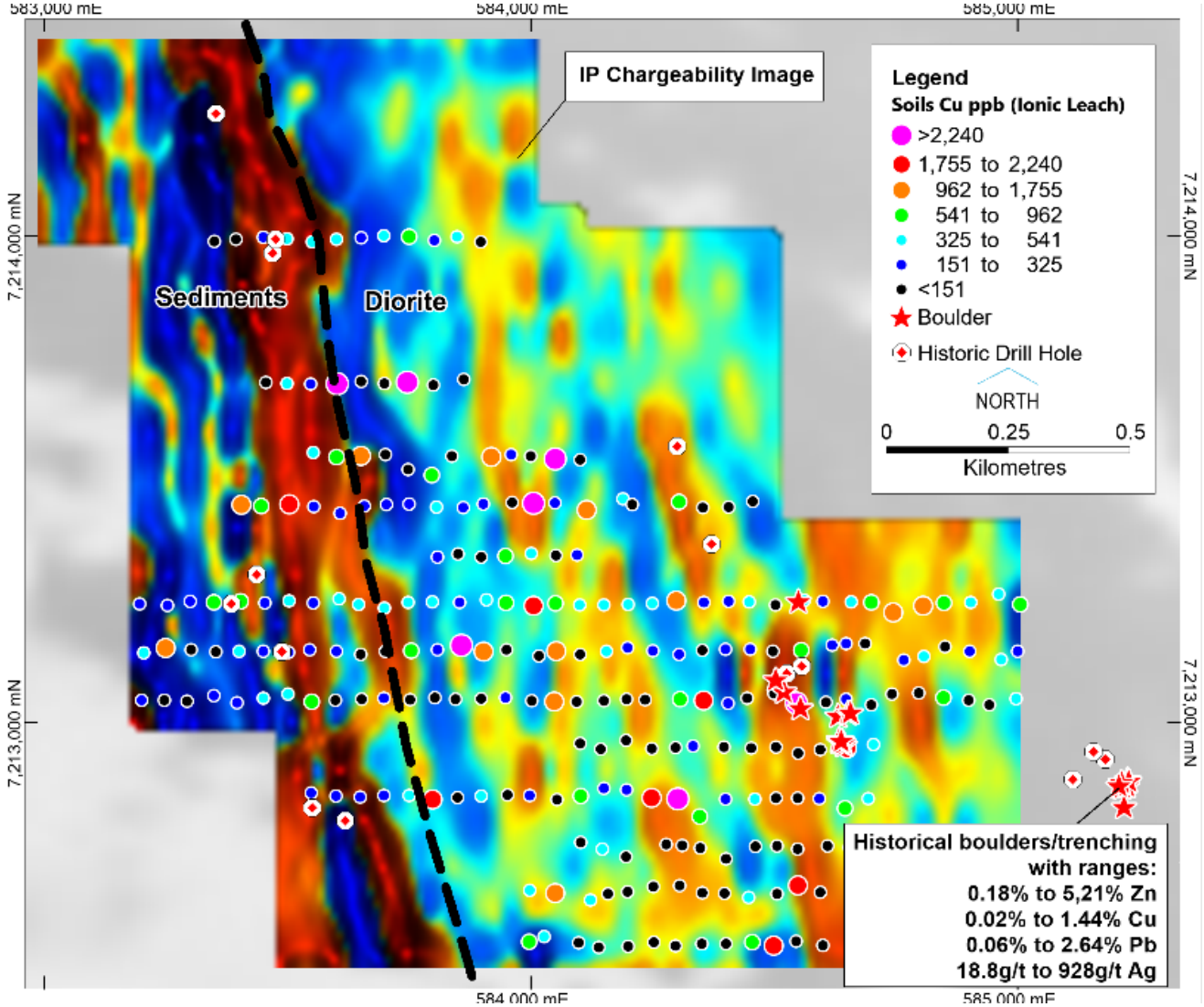

Figure 5. Nasvattnet target showing IP chargeability image with historic drilling, boulder locations and ionic leach geochemical results. The gold anomalous areas coincide with IP chargeability and resistivity highs, and are located northwest (up ice flow direction) of the glacial mineralized boulder fields.

Storgroven target

Prospecting and follow up BoT drilling around two known VMS occurrences on the Company's Petitrask number 402 lease, 5 kilometres southeast of Holmtjarn, has identified a new gold target termed Storgroven, centred 400 metres to the north of the known Aliden VMS occurrence.

S2's 400x50 metre spaced BoT drilling has defined a 1,000 metre long gold anomaly which remains open to the northwest. On the northwestern-most BoT line this anomaly is 500 metres wide and contains a distinct gold and silver bearing gossan concealed beneath 4 metres of glacial till, grading 1.1g/t gold and 8.2g/t silver (see Figures 6 and 7). Extensional and infill BoT drilling is in progress to better delineate the anomaly as a precursor to planning a diamond drill program scheduled for late March 2018.

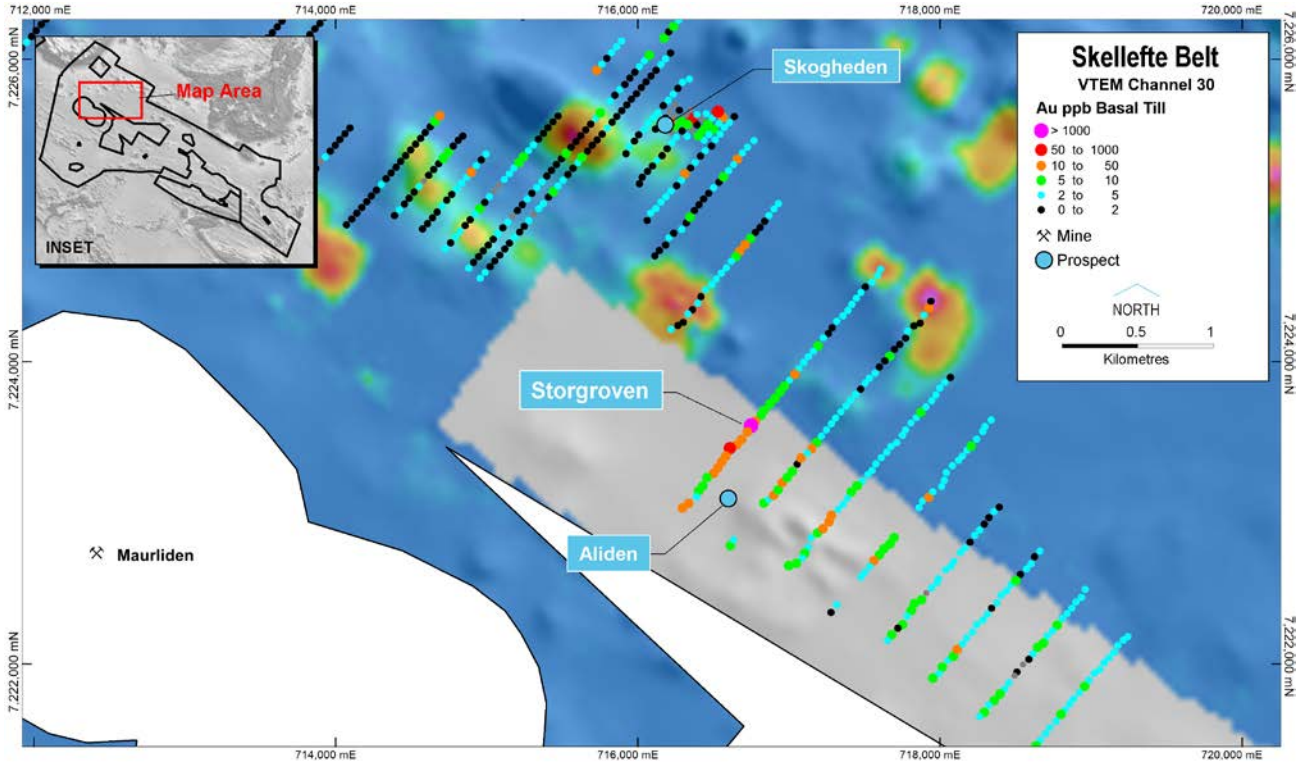

Figure 6. Storgroven anomaly showing consistent elevated gold over a broad area in BoT drilling. The concealed gossan is located 400 metres north of the historic Aliden VMS occurrence.

Figure 7. BoT chips from the Storgroven target 400m north of Aliden. Gossanous material grades 1.1g/t gold and 8.2g/t silver.

Bjurtraskgruvan prospect

During the quarter two holes were drilled to test an electromagnetic anomaly down plunge from known mineralization at Bjurtraskgruvan (refer to ASX announcement of 20th December 2017). The first hole deviated and missed the target but the second (SBJK170008) intersected an upper 2.7 metre thick zone of brecciated massive sulphides and a lower 10.1 metre thick footwall stringer zone (see Figures 8 and 9 and Table 1), as follows:

- Upper sulphide lens: 2.7 metres @ 7.14% zinc, 0.32% copper and 8.9g/t silver from 301 metres
- Footwall stringer zone: 10.1 metres @ 0.52% copper and 7.1g/t silver from 319.25 metres

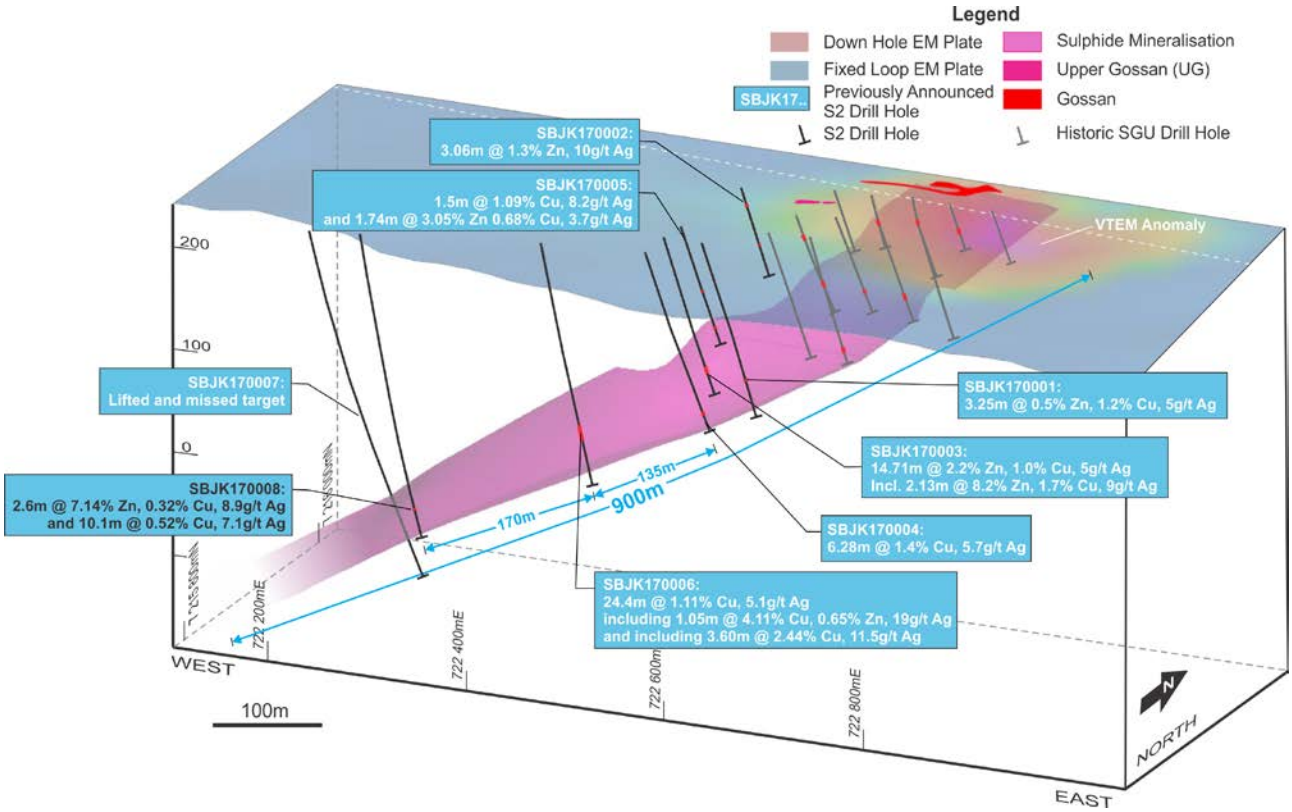

Figure 8. Bjurtraskgruvan prospect showing drilling, VTEM anomaly, outcrop, drill defined mineralization (450m plunge extent), the recent large (170m) drill step-out with an upper intersection of 2.6m @ 7.14% zinc, 0.32% copper and 8.9g/t silver and a footwall stringer zone intersection of 10.1m @ 0.52% copper and 7.1g/t silver.

This intercept proves that VMS mineralization continues for a further 170 metres down plunge from S2's last hole (SBJK170006), and remains open down plunge beyond this. The delineation of extensive VMS mineralization at Bjurtraskgruvan affirms the Company's view of the prospectivity of the belt and validates its exploration methodology. However, the thickness of the mineralized horizon is not considered sufficient to warrant diversion of the rig at this time from the many other targets scheduled for reconnaissance drilling over the winter season.

Figure 9. Photo of zinc (sphalerite) rich mineralization in the massive sulphide zone intercepted in hole SBJK17008 at Bjurtraskgruvan.

Onusberget target

The Onusberget target is a 2.5 kilometre long structural corridor where S2's ionic leach soil sampling has defined a 1,000 meter long gold anomaly (see Figure 10). Summer prospecting also identified outcropping gold mineralization along strike to the northwest of the soil anomaly, and recent drill intercepts announced by MRG at Norrliden Sodra to the south east attest to the presence of a fertile shear zone. BoT drilling started in December with the aim of tightening up the ionic leach soil anomaly to define a diamond drill target.

This prospect is of particular interest as it is up ice flow from a large boulder found during previous Government sponsored 'mineral hunts'. This boulder grades 40g/t gold and its source has never been found.

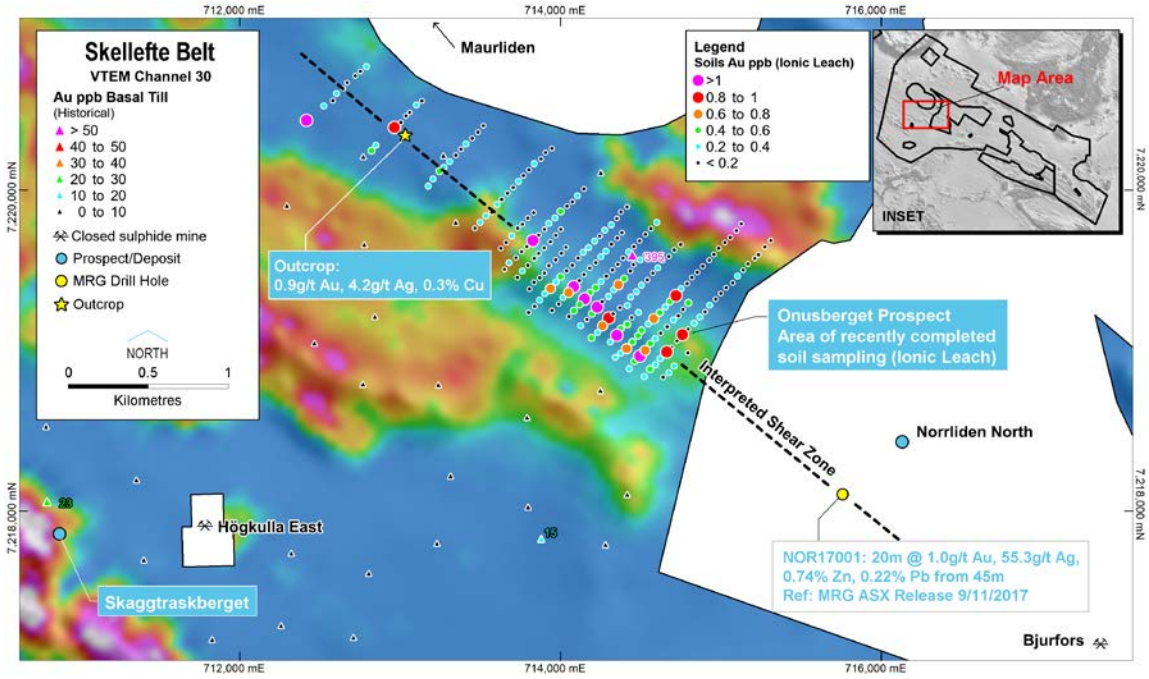

Figure 10. Onusberget target. Ionic leach soil sampling and rock chips over VTEM (colour) and magnetics.

Skaggtraskberget prospect

One hole, SLPM170001 was drilled at the Skaggtraskberget prospect during the quarter to provide a platform for DHEM and to test the prospective horizon seen at surface and in historic Swedish Geological Survey (SGU) and Boliden drillholes (refer to ASX announcement of 19th July 2017).

The hole intersected a 29m zone of moderate to strong silica, pyrite and sericite alteration at the expected depth with anomalous silver and zinc between 317m and 346m downhole but no significant intersection. The hole has been cased and DHEM is planned in 2018.

Central Lapland Greenstone Belt, Finland (100% S2)

S2 has approximately 712 square kilometres of ground in the Central Lapland Greenstone Belt of Finland, a region that contains significant shear zone hosted gold deposits, such as Agnico Eagle's 8Moz Kittila gold mine, and magmatic copper-nickel-PGM deposits, which include Boliden's Kevitsa mine and Anglo American's world class Sakatti deposit.

In the Central Lapland Greenstone Belt (CLGB) reconnaissance partial leach soil sampling continued throughout the summer until late October when weather conditions halted work. This has enabled the Company to identify what it believes are the most prospective areas in its exploration reservations and is in the process of converting these into exploration licence applications.

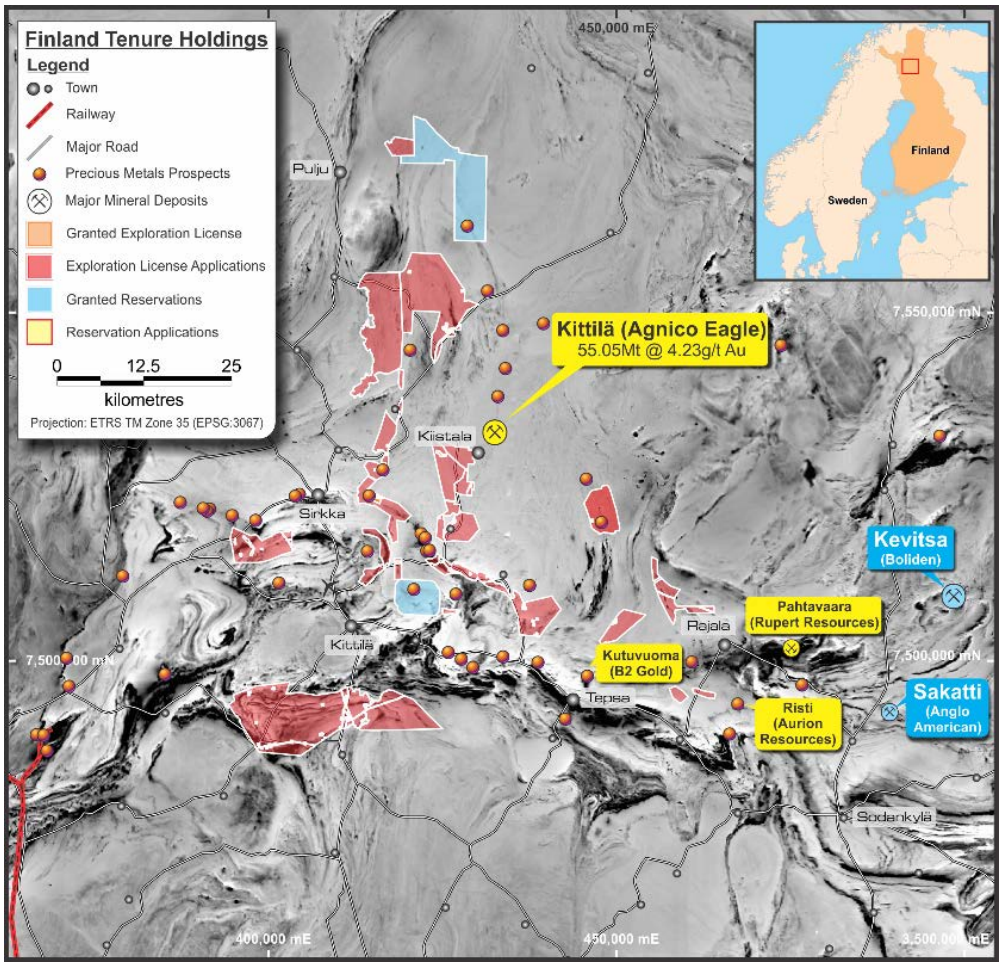

Figure 11. S2's tenure in the Central Lapland Greenstone Belt of northern Finland.

Reconnaissance work has halted for the winter but will resume in the spring with the aim of identifying mineralized hotspots for focusing future BoT and/or diamond drilling. Selected areas are discussed below.

Panna East and West ELA's (gold)

These exploration lease applications straddle 9 a kilometre strike length of the north-south trending Hanhimaa and Muusa shear zones and associated structures, where there is a distinct kink, possibly representing a favourable dilational zone or pull-apart sedimentary basin.

Trial and subsequent systematic reconnaissance (800 x 40m) scale ionic leach geochemical sampling covering 5 kilometres of this strike was completed before snow prevented further work. Several broad gold anomalies were identified (see Figure 12) and will be followed up with infill and extensional ionic leach geochemical sampling in the spring in order to define future target areas for BoT drilling and ultimately, diamond drilling.

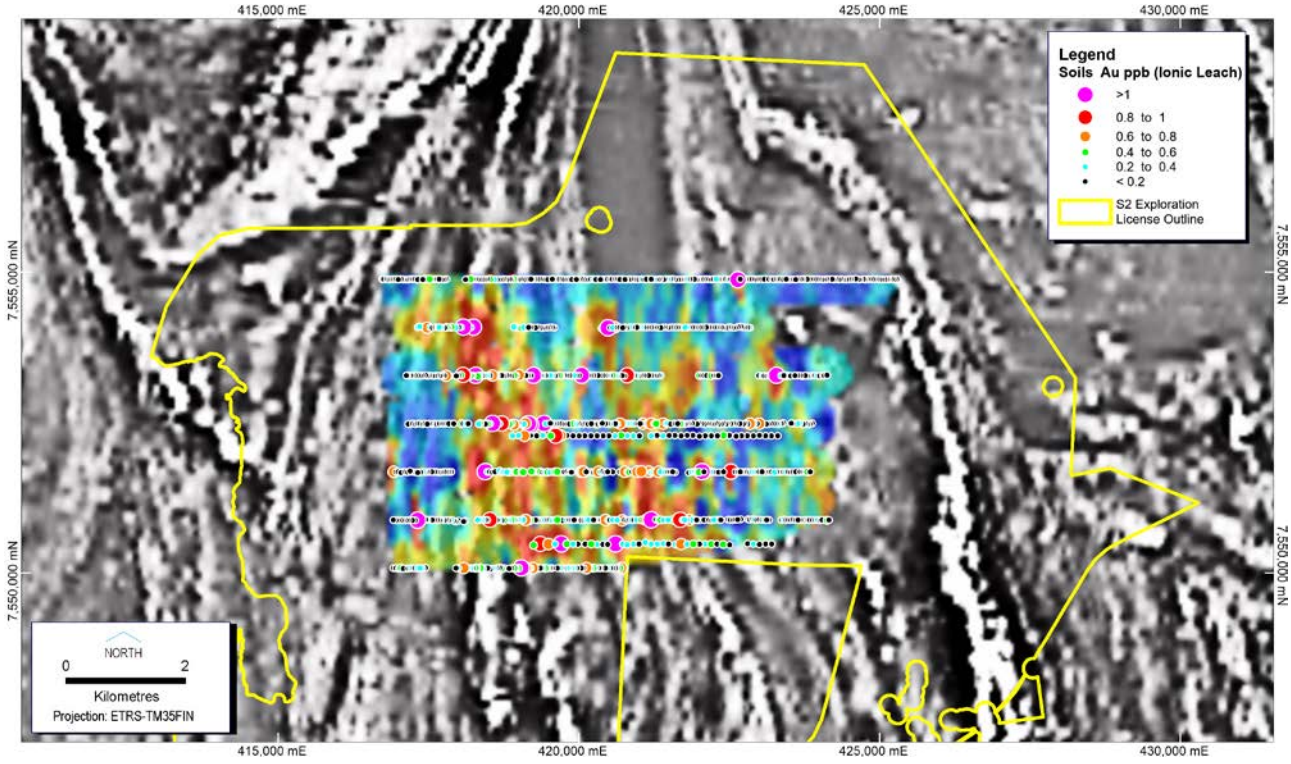

Fig 12. Panna east and West showing gold in ionic leach soil over magnetics

Ruopas and Pikkulaki ELA's (magmatic copper-nickel-PGM's)

The Ruopas and Pikkulaki ELA's cover a 25 x 5 kilometre zone containing coincident copper, nickel and palladium anomalism defined in the GTK's (Geological Survey of Finland's) regional till sampling database (see Figure 13), and a significant large scale gravity anomaly with smaller scale discrete magnetic anomalies. This area is a district scale magmatic sulphide exploration target. The CLGB is prospective for such targets given that it contains Anglo American's world class Sakatti deposit (44.4Mt @ 1.9% Cu, 0.96% Ni, 0.04% Co and >1g/t PGM's+Au). A significant work program involving geochemistry and airborne electromagnetic geophysics (VTEM) is currently being planned to commence in the summer prospecting season.

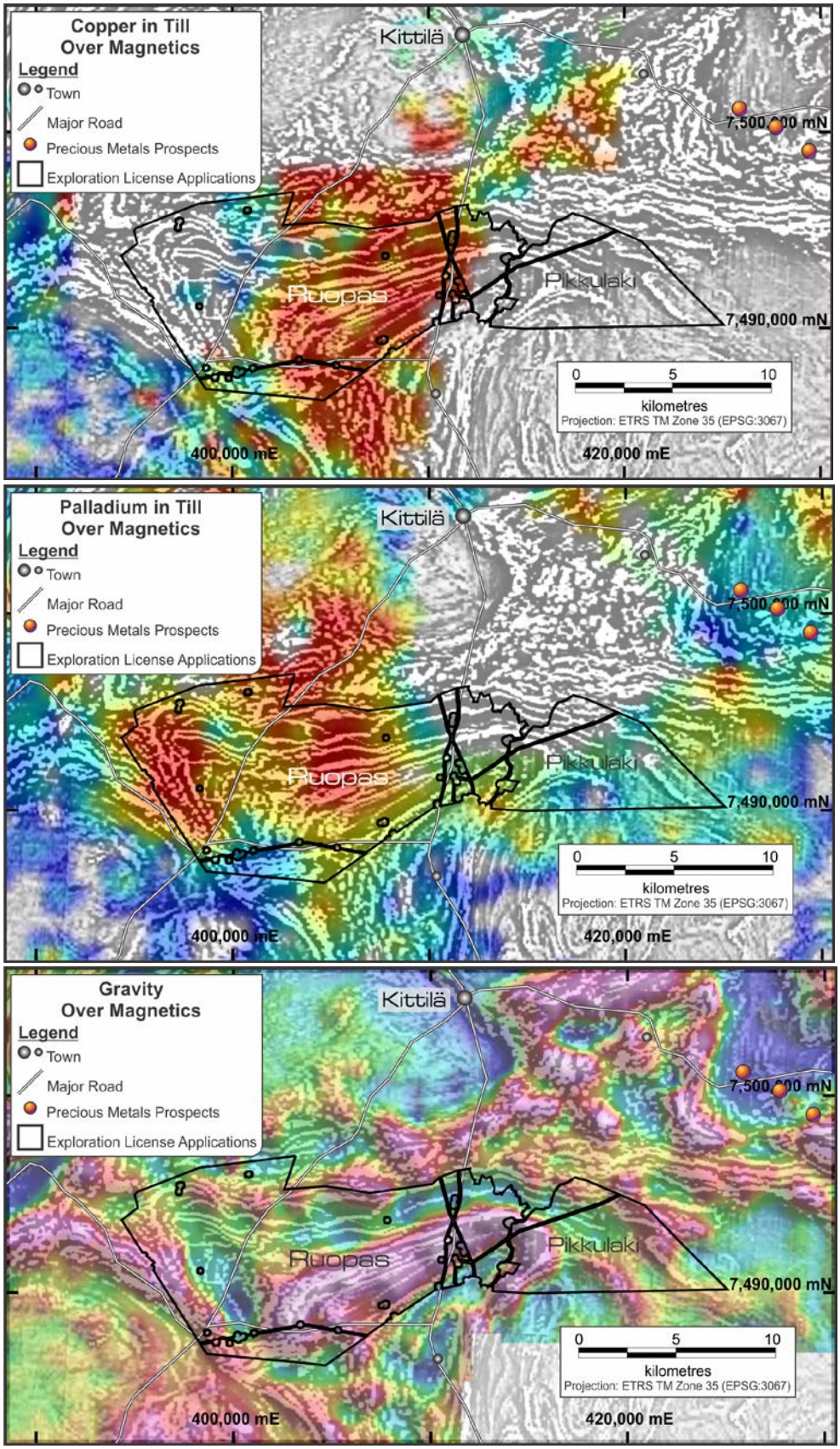

Figure 13. Ruopas / Pikkulaki geochemistry and geophysics showing magmatic nickel-copper-PGM potential of the area.

Nevada, USA

S2 has three active earn-in agreements with TSXV listed Renaissance Gold on three Carlin-style gold targets in Nevada, USA (see ASX announcement dated 1 August 2017).

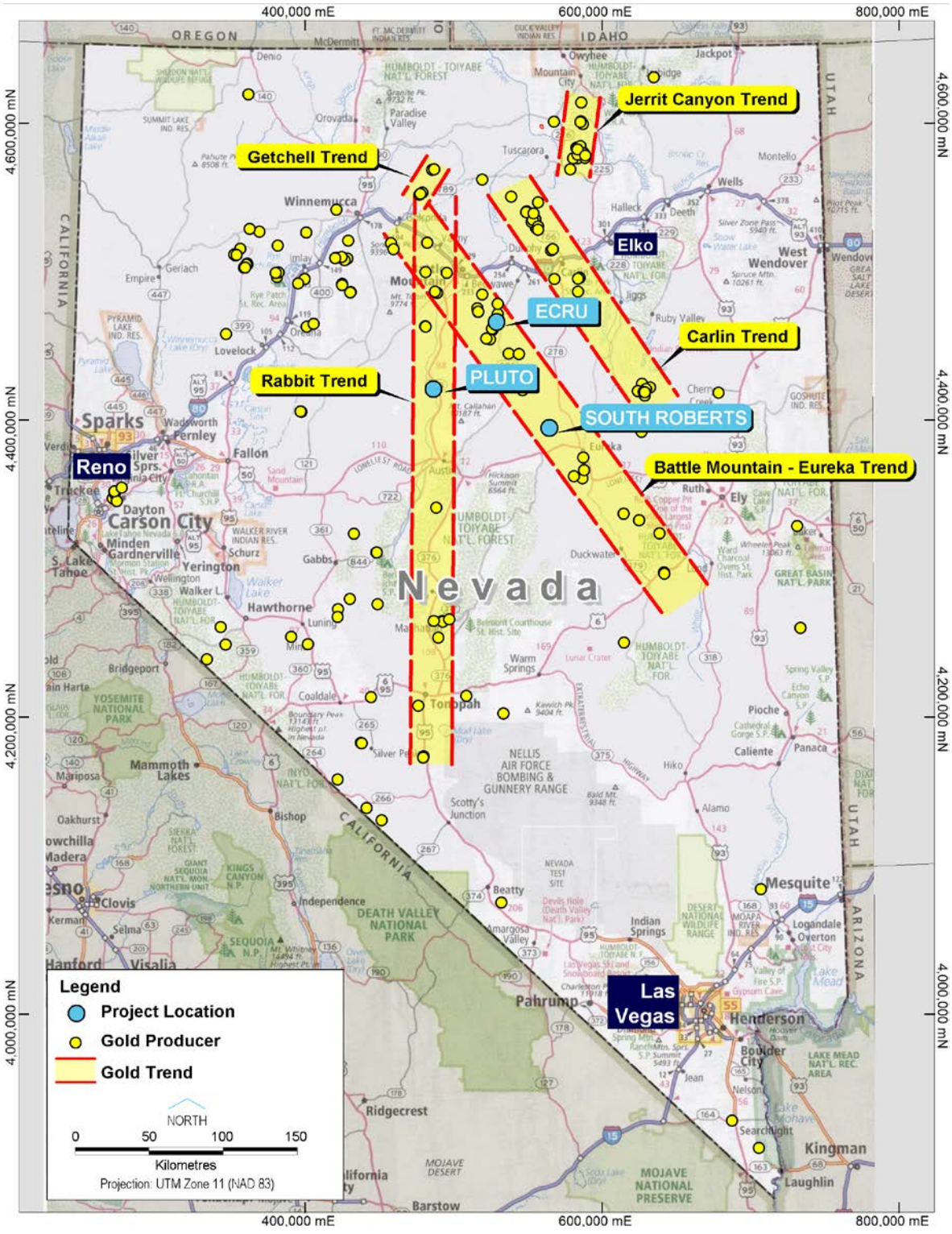

Figure 14. Location of properties, showing major deposits and mineralized trends in Nevada.

Pluto (S2 earning 70%)

The Pluto project is located 50 kilometres north of Austin in Lander County, Nevada, on the north-south "Rabbit trend" of gold deposits. S2 can earn a 70% interest by the expenditure of US$3 million by June 2022, and can withdraw after the expenditure of US$200,000 by June 2019. The target at Pluto comprises a gravity anomaly interpreted to represent an uplifted block ("horst") containing carbonate bearing stratigraphy known to be favourable for gold mineralization. This uplifted block is exposed where overlying Tertiary volcanic rocks have been eroded to reveal the Havallah Formation, which is the impermeable caprock interpreted to be thrust over the target receptive carbonate lithologies of the Antler Formation by the Golconda Thrust. The Antler Formation is the host to several world class gold deposits in the Battle Mountain and Getchell districts 90 kilometers to the north. An outcrop of mineralized jasperoid (a characteristic sign of Carlin-style alteration and mineralization) present within the central part of the exposed Havallah sequence, is interpreted to represent hydrothermal leakage upwards along faults into the less favourable overlying caprock.

S2 completed four deep reverse circulation (RC) holes during the quarter as an initial "proof of concept" program with the prime objective of testing for the presence of favourable host rocks – particularly a limestone bearing unit known as the Antler sequence - rather than to necessarily directly detect mineralization (see ASX announcement dated 2 January 2018).

These four RC holes intersected a thick sequence of Havallah Formation mudstones, considered to form the hangingwall seal to the more favoured Antler sequence host-rocks, but as stated in the ASX presentation of 21st November 2017, no obvious Antler sequence rocks were intersected. No significant gold was intersected in any of the holes. A detailed review of the results will be undertaken prior to any further work been undertaken at Pluto.

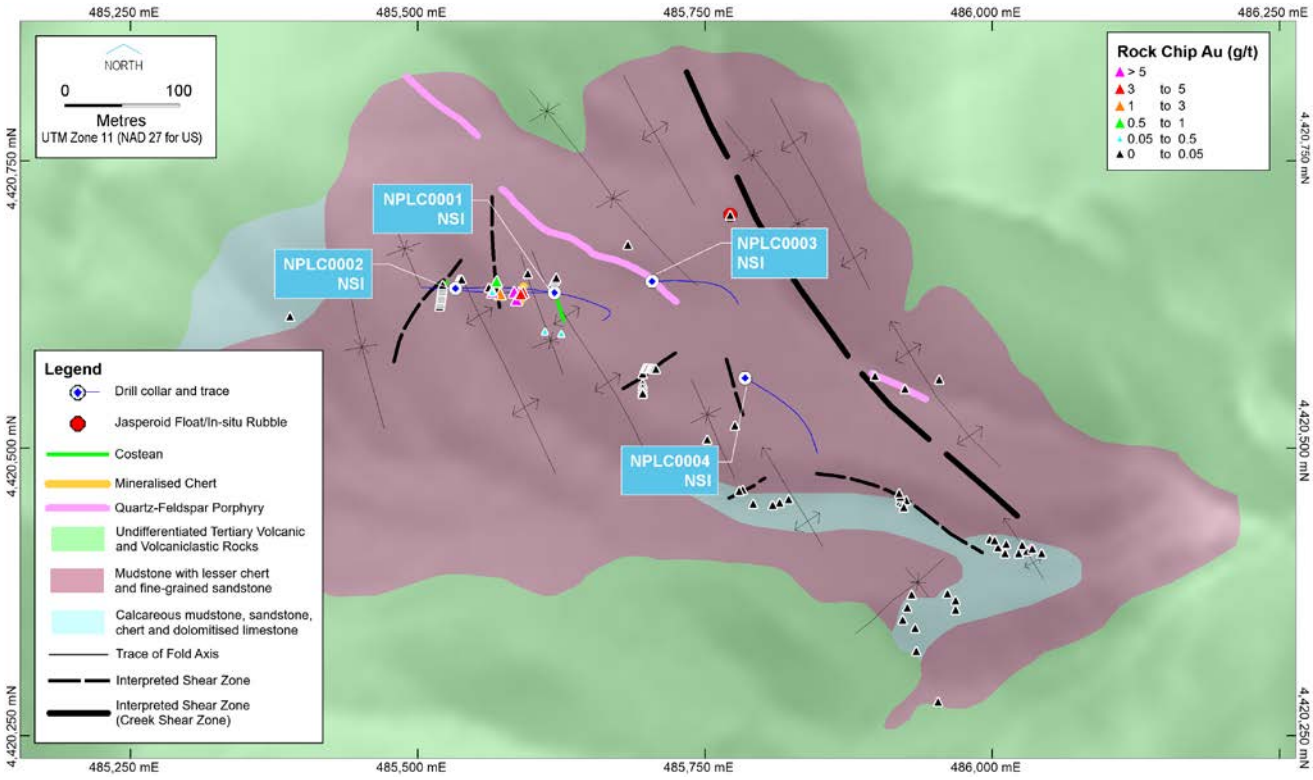

Figure 15. Summary map showing the recent RC drilling over mapped geology, showing the exposed erosional window of Havallah Formation (mudstone with lesser chert and carbonate rocks) within Tertiary volcanic rocks.

South Roberts (S2 earning 70%)

The South Roberts project is located in Eureka County, Nevada, 35 kilometres northwest of Eureka. It is located on the Battle Mountain–Eureka trend of world class gold deposits and on the western margin of the northern Nevada rift in a very similar setting to Barrick's 12Moz Goldrush deposit to the north. The project area covers the southern extension of an uplifted block (or "Horst") containing known gold mineralization that plunges southwards beneath transported colluvium ("pediment") as evidenced by a gravity anomaly. Previous drilling of six very wide (~1 kilometre) spaced holes intersected the expected lithologies – namely the appropriate "caprock" to act as a seal, and a favourable carbonate host rock unit beneath it. The capping stratigraphy is known as the Valmy Formation, which is thrust over the favourable Webb and Devils Gate Formations by the Roberts Mountain Thrust. The upmost part of the carbonate dominated Devils Gate Formation intersected in previous drilling displays textures indicative of hydrothermal activity (solution collapse breccias) and suggestive of nearby mineralization (anomalous gold up to 0.28g/t). S2 can earn a 70% interest by the expenditure of US$3 million by June 2022, and can withdraw after the expenditure of US$200,000 by June 2019.

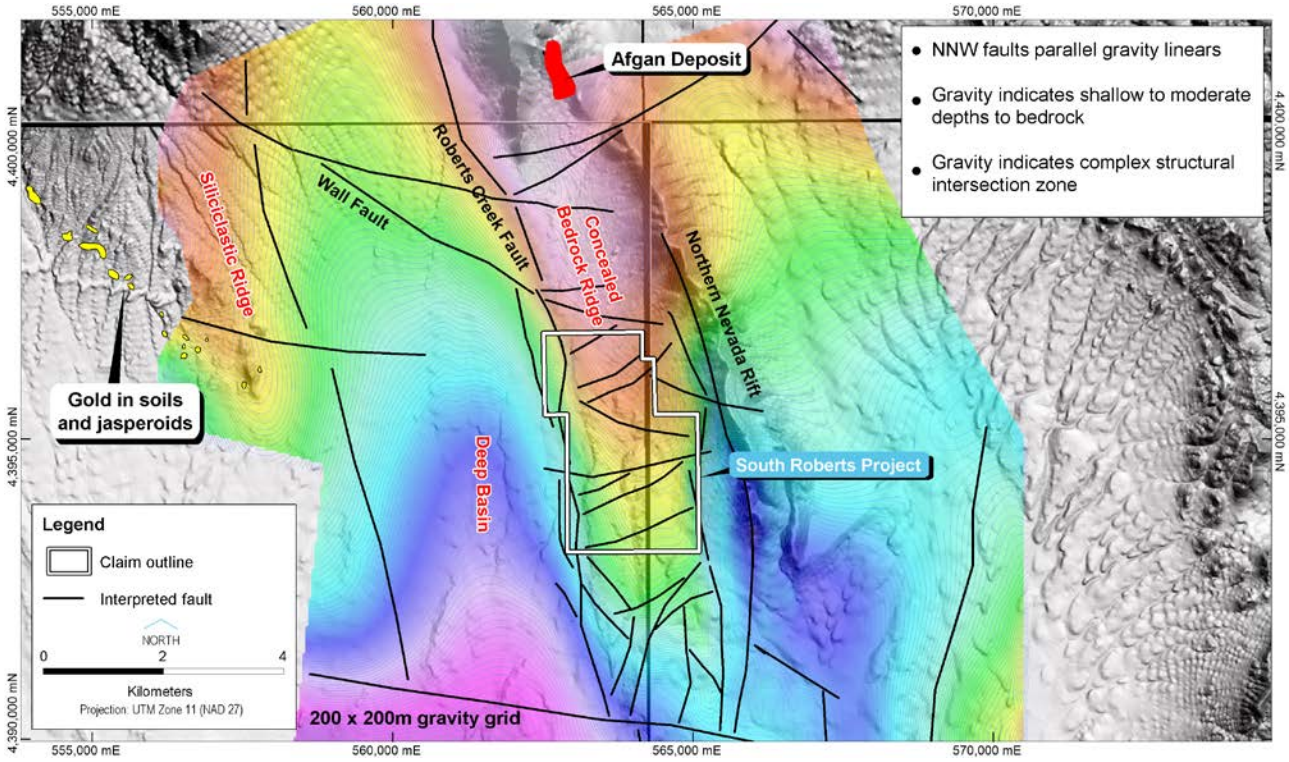

Figure 16. Summary map showing location of property, gravity high (interpreted to represent uplifted basement horst plunging southward beneath the cover of the pediment gravels), and location of known mineralization (where the basement is exposed).

An enzyme leach geochemical sampling program has been designed to infill previous sampling (see Figure 17) to better constrain targets prior to drilling. This program is scheduled to be completed during the March quarter.

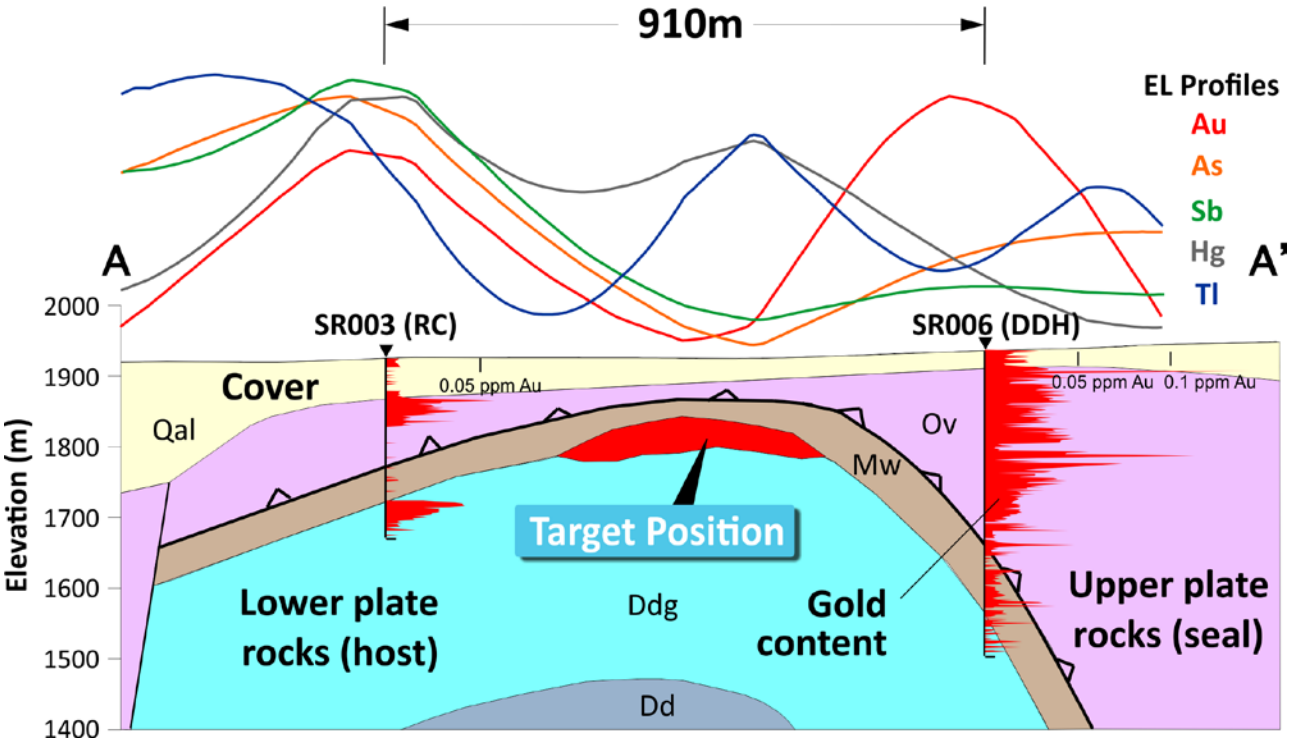

Figure 17. Schematic cross section showing target concept. Previous drilling intersected favourable carbonates of the Devils Gate Formation (blue) beneath the Webb Formation, overlain by the older Valmy Formation which has been thrust over the target stratigraphy. These holes are interpreted to have tested the flanks of a horst and/or anticline, all beneath the transported gravels of the pediment. The target zone lies between these holes and immediately beneath the classic partial leach "rabbit ear" anomaly, which comprises a classic Carlin-style element suite.

A controlled source audiomagnetotelluric (CSAMT) survey has also been scheduled for the March quarter, with the aim of defining subsurface geological structure to guide future drilling. CSAMT may delineate the depth of alluvial cover, the depth of key stratigraphic contacts, and potentially, evidence of altered zones that may be associated with mineralization. The latter is possible because in Carlin-style mineralization, the host limestone may be decalcified and/or silicified, which changes its physical properties.

Ecru (S2 earning 70%)

The Ecru project is located 40 kilometres southeast of Battle Mountain in Lander County, Nevada. It is located in the heart of the highly endowed Battle Mountain–Eureka trend, surrounded on three sides by Barrick Gold's Cortez District property, which contains the Pipeline, Cortez Hills and Goldrush deposits with a collective gold endowment of approximately 50 million ounces. The project is situated between exposed range and concealed basin, in an area covered by a wedge of transported colluvium ("pediment"), and is centered on a large gravity high that is interpreted to represent an upthrown block of the same favourable carbonate rocks that host Barrick's nearby world class deposits. Additionally, the project is interpreted to contain geology analogous to that at Barrick's Pipeline deposit, which occurs where favourable carbonates of the Wenban Formation have been thrust over the "cap" rocks of the Valmy Formation by the Abyss Thrust, with the receptive carbonate host rock and mineralization having being exhumed (unroofed, or exposed) by partial erosion of the overlying rocks, before being buried again beneath more recent transported colluvium. S2 can earn a 70% interest by the expenditure of US$3 million by June 2022, and can withdraw after the expenditure of US$200,000 by June 2019.

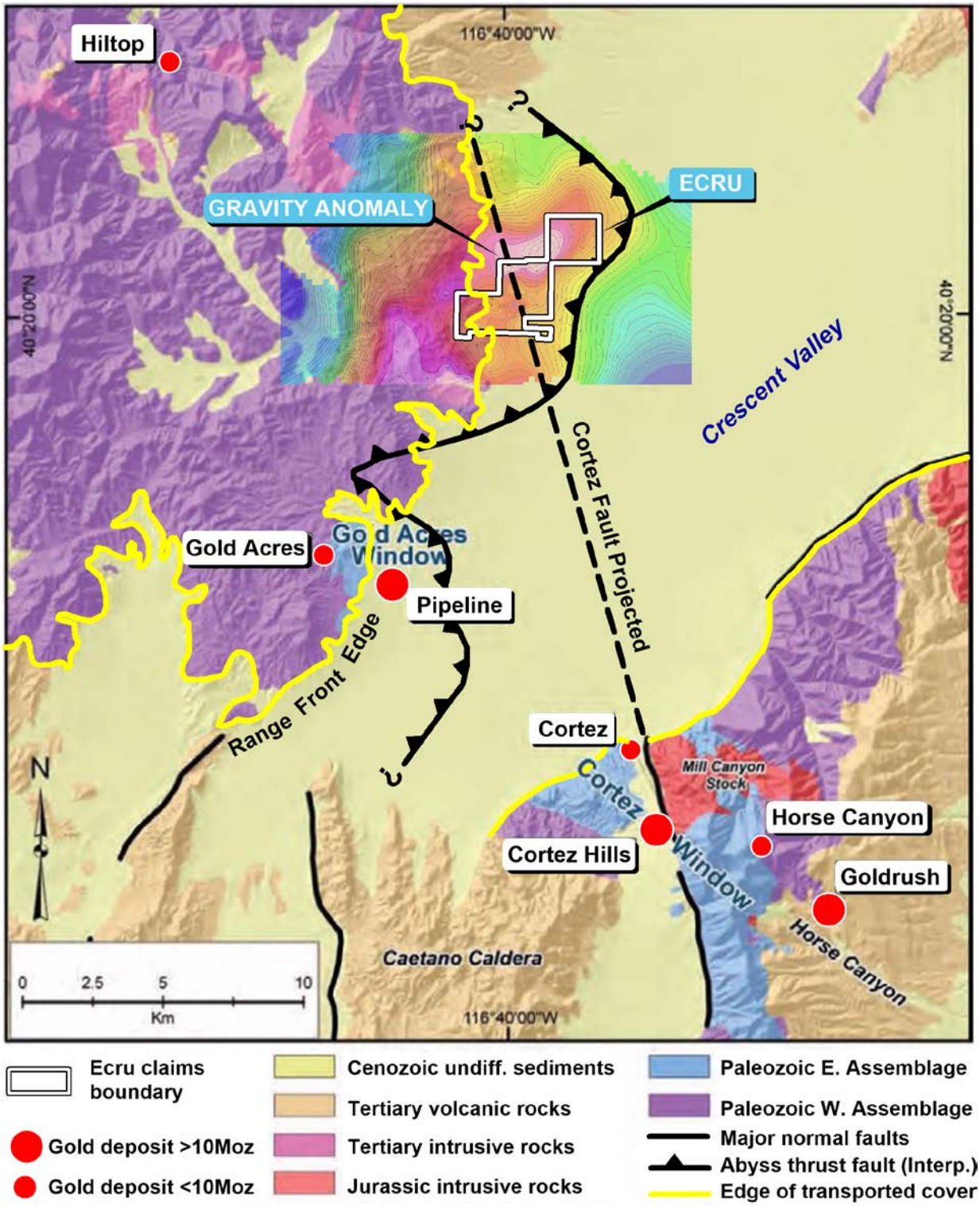

Figure 18. Summary map showing location of Ecru property, known mines, the projection of the Cortez Fault (a control on the Cortez Hills gold deposit), the projection of the Abyss Thrust (a control on the Pipeline gold deposit), a gravity high potentially representing concealed basement rocks in the hanging wall of the Abyss Thrust, and the boundary between those rocks exposed in the ranges and those concealed by pediment gravels.

A natural source audiomagnetotelluric (AMT) survey was completed during the quarter, with the aim of defining the depth of alluvial cover, together with the presence, location and depth of steep crosscutting

faults and flat thrusts of the kind that control gold mineralization in Barrick's adjacent mines. Once integrated with the gravity data this will be used to guide future drilling.

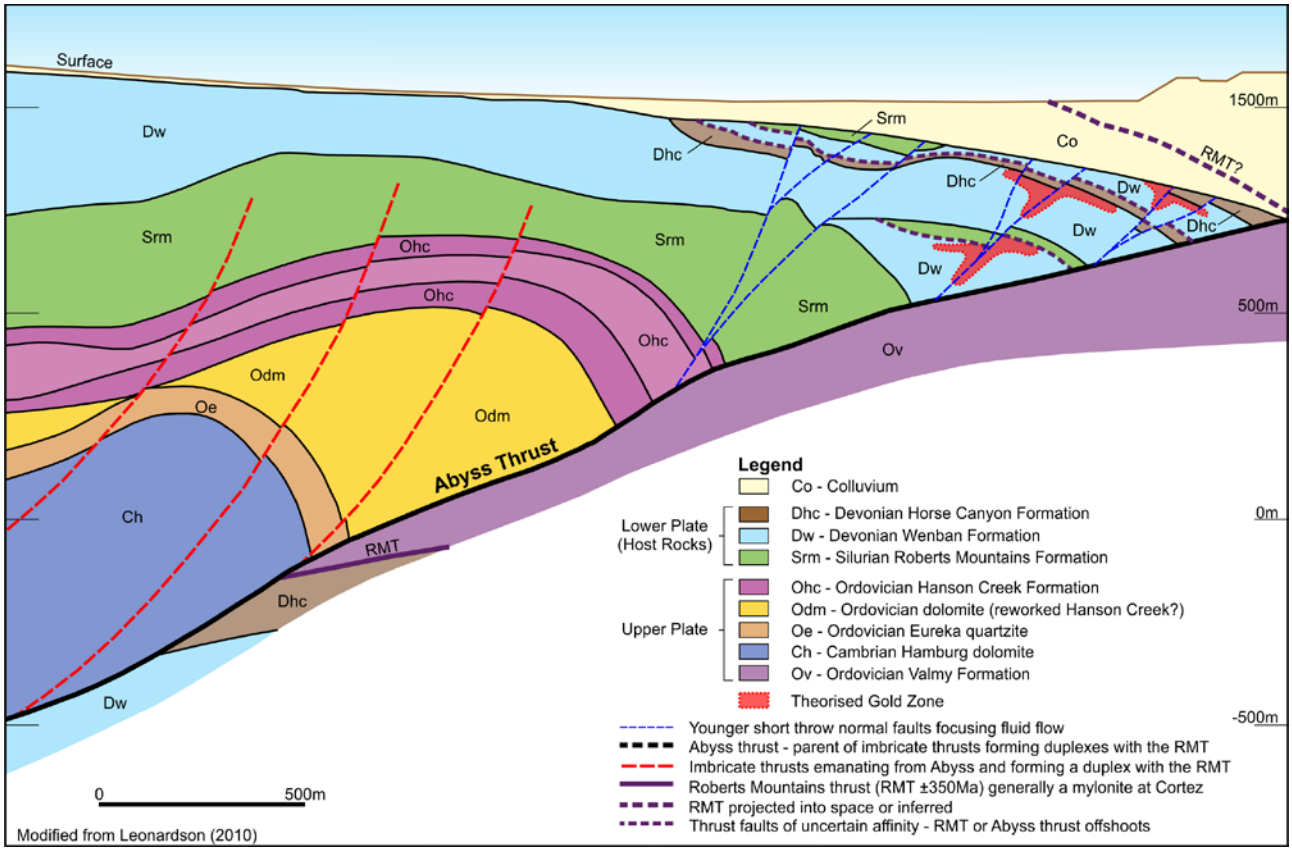

Figure 19. Schematic cross section showing the target concept for Ecru, based on the controls on mineralization at Pipeline/Gold Acres (after Leonardson, 2010). Mineralization is focused in receptive carbonate host rocks of the Wenban Formation ("Dw", pale blue), which is part of a sequence that has been thrust over the sealing cap rock of the Valmy Formation ("Ov", purple), then partially exhumed by erosion to remove the overlying Valmy Formation, before being finally covered by transported colluvium ("Co", beige).

Polar Bear, Australia (100% S2)

S2 owns 100% of the Polar Bear project. The project covers the southern continuation of the ultramafic stratigraphy which hosts the Kambalda and Widgiemooltha nickel deposits. It is largely concealed beneath the salt lake sediments and sand dunes of Lake Cowan. It also covers approximately 130 square kilometres of underexplored ground located between the world class gold producing centres of St Ives and Norseman – both ~10 million ounce camps – and southeast of the 2 million ounce Higginsville gold operations of Westgold Resources.

No field activities were undertaken during the September quarter.

Eundynie JV (80% S2)

S2 has an 80% interest in the Eundynie Joint Venture, which is adjacent to the Polar Bear project. The JV covers the southern continuation of the ultramafic stratigraphy which hosts the Kambalda and Widgiemooltha nickel deposits. It is largely concealed beneath the salt lake sediments and sand dunes of Lake Cowan. It covers approximately 76 square kilometres of underexplored ground located between the world class gold producing centres of St Ives and Norseman – both ~10 million ounce camps – and southeast of the 2 million ounce Higginsville gold operations of Westgold Resources.

No field activities were undertaken during the September quarter.

Norcott (100% S2)

S2 owns 100% of the Norcott project. The project covers the projected southern strike continuation of the regional structures that host significant gold mineralisation at the St Ives gold camp, which contains >10 million ounces of gold. It is largely concealed beneath transported cover and covers approximately 256 square kilometres of underexplored ground.

No field activities were undertaken during the September quarter.

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Competent Persons statements

Information in this report that relates to Exploration Results from Nevada and Australia is based on information compiled by John Bartlett, who is an employee and shareholder of the Company. Mr Bartlett is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bartlett consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Information in this report that relates to Exploration Results from Sweden and Finland is based on information compiled by Andy Thompson, who is an employee and shareholder of the Company. Mr Thompson is a member of the Australian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience of relevance to the style of mineralization and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Thompson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

APPENDIX TO QUARTERLY ACTIVITIES REPORT – TENEMENT TABLE

Project	Tenement ID	Registered Holder	Location	Ownership %	Status
Sweden					
Skellefte	Rengård nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Svansele nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Gallejaur nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Svansele nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Brännäs nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Laxselmyran nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Svansele nr 403	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Båtfors nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Holmtjärn nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Tjålmträsk nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Laxselmyran nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Laxselmyran nr 403	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Hästskomyran nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Rengård nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Udden nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Udden nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Vallen nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Lindbacka nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Brännäs nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Petikträsk nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Näsvattnet nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Laxselmyran nr 404	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Svansele nr 404	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Malånäset nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Malånäset nr 404	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Malånäset nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Malånäset nr 403	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Laxselmyran nr 405	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Vargfors nr 401	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Malånäset nr 405	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Petikträsk nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Näsvattnet nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Rengård nr 403	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Tjålmträsk nr 402	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Tjålmträsk nr 403	S2 Sverige AB	Skellefte	100%	Granted
Skellefte	Laxselmyran nr 406	S2 Sverige AB	Skellefte	100%	Granted

Skellefte	Käringträsk nr 401	S2 Sverige AB	Skellefte	100%	Granted
Finland					
Reservations					
Central Lapland	Siila	Sakumpu Exploration Oy	Central Lapland	0%	Lapsed
Central Lapland	Silmä	Sakumpu Exploration Oy	Central Lapland	0%	Lapsed
Central Lapland	Pahka	Sakumpu Exploration Oy	Central Lapland	0%	Lapsed
Central Lapland	Majava	Sakumpu Exploration Oy	Central Lapland	100%	Granted
Central Lapland	Jänes	Sakumpu Exploration Oy	Central Lapland	0%	Lapsed
Central Lapland	Pahasvuoma	Sakumpu Exploration Oy	Central Lapland	100%	Granted
Exploration Licenses					
Central Lapland	Kerjonen	Sakumpu Exploration Oy	Central Lapland	100%	Granted
Central Lapland	Nuokkio	Sakumpu Exploration Oy	Central Lapland	0%	Lapsed
Central Lapland	Keulakkopää	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Palvanen	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Putaanperä	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Sikavaara	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Paana East	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Paana West	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Selkä	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Mesi	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Lisma	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Ruopas	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Nuttio	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application

Central Lapland	Home	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Hanhijarvi	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Central Lapland	Pikkulaki	Sakumpu Exploration Oy	Central Lapland	100% when granted	Application
Nevada					
Ecru	Ecru 1 NMC1098847	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 2 NMC1098848	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 3 NMC1098849	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 4 NMC1098850	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 5 NMC1098851	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 6 NMC1098852	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 7 NMC1098853	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 8 NMC1098854	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 9 NMC1098855	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 10 NMC1098856	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 11 NMC1098857	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 12 NMC1098858	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 13 NMC1098859	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 14 NMC1098860	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 15 NMC1098861	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 16 NMC1098862	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 17 NMC1098863	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 18 NMC1098864	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 19 NMC1098865	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 20 NMC1098866	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 21 NMC1098867	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 22 NMC1098868	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 23 NMC1098869	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 24 NMC1098870	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 25 NMC1098871	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 26 NMC1098872	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 27 NMC1098873	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 28 NMC1098874	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 29 NMC1098875	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 30 NMC1098876	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 31 NMC1098877	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 32 NMC1098878	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 33 NMC1098879	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 34 NMC1098880	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 35 NMC1098881	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 36 NMC1098882	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted

Ecru	Ecru 37 NMC1098883	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 38 NMC1098884	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 39 NMC1098885	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 40 NMC1098886	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 41 NMC1098887	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 42 NMC1098888	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 43 NMC1098889	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 44 NMC1098890	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 45 NMC1098891	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 46 NMC1098892	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 47 NMC1098893	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 48 NMC1098894	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 49 NMC1098895	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 50 NMC1098896	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 51 NMC1098897	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 52 NMC1098898	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 53 NMC1098899	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 54 NMC1098900	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 55 NMC1098901	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 56 NMC1098902	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 57 NMC1098903	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 58 NMC1098904	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 59 NMC1098905	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 60 NMC1098906	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 61 NMC1098907	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 62 NMC1098908	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 63 NMC1098909	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 64 NMC1098910	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 65 NMC1098911	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 66 NMC1098912	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 67 NMC1098913	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 68 NMC1098914	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 69 NMC1098915	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 70 NMC1098916	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 71 NMC1098917	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 72 NMC1098918	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 73 NMC1098919	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 74 NMC1098920	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 75 NMC1098921	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 76 NMC1098922	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 77 NMC1098923	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 78 NMC1098924	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 79 NMC1098925	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted

Ecru	Ecru 80 NMC1098926	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 81 NMC1098927	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 82 NMC1098928	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 83 NMC1098929	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 84 NMC1098930	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 85 NMC1098931	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 86 NMC1098932	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 87 NMC1098933	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 88 NMC1098934	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 89 NMC1098935	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 90 NMC1098936	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 91 NMC1098937	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 92 NMC1098938	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 93 NMC1098939	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 94 NMC1098940	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 95 NMC1098941	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 96 NMC1098942	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 97 NMC1098943	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 98 NMC1098944	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 99 NMC1098945	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 100 NMC1098946	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 101 NMC1098947	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 102 NMC1098948	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 103 NMC1098949	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 104 NMC1098950	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 105 NMC1098951	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 106 NMC1098952	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 107 NMC1098953	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 108 NMC1098954	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 113 NMC1098955	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 114 NMC1098956	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 115 NMC1098957	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Ecru	Ecru 116 NMC1098958	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 1 NMC1098837	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 2 NMC1098838	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 3 NMC1098839	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 4 NMC1098840	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 5 NMC1098841	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 6 NMC1098842	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 7 NMC1098843	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 8 NMC1098844	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 9 NMC1098845	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 10 NMC1098846	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted

Pluto	Pluto 11 NMC1108192	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 12 NMC1108193	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 13 NMC1108194	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 14 NMC1108195	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 15 NMC1108196	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 16 NMC1108197	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 17 NMC1108198	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 18 NMC1108199	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 19 NMC1108200	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 20 NMC1108201	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 21 NMC1108202	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 22 NMC1108203	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 23 NMC1108204	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 24 NMC1108205	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 25 NMC1108206	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 26 NMC1108207	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Landsgold #1R NMC1149184	Lu Anne Odt, Septech Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 27 NMC1150089	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 28 NMC1150090	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 29 NMC1150091	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 30 NMC1150092	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 31 NMC1150093	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 32 NMC1150094	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 33 NMC1150095	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 34 NMC1150096	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 35 NMC1150097	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 36 NMC1150098	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 37 NMC1150099	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 38 NMC1150100	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 39 NMC1150101	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 40 NMC1150102	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 41 NMC1150103	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 42 NMC1150104	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 43 NMC1150105	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 44 NMC1150106	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 45 NMC1150107	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 46 NMC1150108	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 47 NMC1150109	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 48 NMC1150110	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 49 NMC1150111	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 50 NMC1150112	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 51 NMC1150113	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 52 NMC1150114	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted

Pluto	Pluto 53 NMC1150115	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 54 NMC1150116	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 55 NMC1150117	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 56 NMC1150118	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 57 NMC1150119	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 58 NMC1150120	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 59 NMC1150121	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 60 NMC1150122	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 61 NMC1150123	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 62 NMC1150124	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 63 NMC1150125	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 64 NMC1150126	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
Pluto	Pluto 65 NMC1150127	Kinetic Gold (US) Inc.	Lander C.	earning 70%	Granted
South Roberts	RW-182 NMC1029854	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-184 NMC1029853	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-186 NMC1029852	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-188 NMC1029851	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-190 NMC1029850	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-192 NMC1029849	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-194 NMC1029848	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-196 NMC1029847	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-198 NMC1029846	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-215 NMC1029829	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-216 NMC1029828	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-217 NMC1029827	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-218 NMC1029826	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-219 NMC1029825	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-220 NMC1029824	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-221 NMC1029823	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-222 NMC1029822	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-223 NMC1029821	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-224 NMC1029820	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-225 NMC1029819	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted

South Roberts	RW-226 NMC1029885	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-227 NMC1029884	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-228 NMC1029883	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-229 NMC1029882	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-230 NMC1029881	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-231 NMC1029880	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-232 NMC1029879	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-233 NMC1029878	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	RW-234 NMC1029818	Harvest Gold Corp (US)	Eureka C.	earning 70%	Granted
South Roberts	SR-1 NMC1080648	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-2 NMC1080649	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-3 NMC1080650	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-4 NMC1080651	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-5 NMC1080652	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-6 NMC1080653	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-7 NMC1080654	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-8 NMC1080655	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-9 NMC1080656	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-10 NMC1080657	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-11 NMC1080658	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-12 NMC1080659	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-13 NMC1080660	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-14 NMC1080661	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-15 NMC1080662	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-16 NMC1080663	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-17 NMC1080664	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-18 NMC1080665	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-19 NMC1080666	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-20 NMC1080667	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted

South Roberts	SR-21 NMC1080668	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-22 NMC1080669	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-23 NMC1080670	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-24 NMC1080671	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-25 NMC1080672	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-26 NMC1080673	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-27 NMC1080674	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-28 NMC1080675	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-29 NMC1080676	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-30 NMC1080677	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-31 NMC1080678	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-32 NMC1080679	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-33 NMC1080680	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-34 NMC1080681	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-37 NMC1080684	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-38 NMC1080685	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-40 NMC1080687	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-41 NMC1080688	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-42 NMC1080689	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-43 NMC1080690	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-44 NMC1080691	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-45 NMC1080692	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-46 NMC1080693	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-47 NMC1080694	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-48 NMC1080695	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-49 NMC1080696	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-50 NMC1080697	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-51 NMC1080698	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-53 NMC1080700	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted

South Roberts	SR-54 NMC1080701	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-55 NMC1080702	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-56 NMC1080703	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-57 NMC1080704	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-58 NMC1080705	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-59 NMC1080706	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-60 NMC1080707	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-61 NMC1080708	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-62 NMC1080709	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-63 NMC1080710	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
South Roberts	SR-64 NMC1080711	Kinetic Gold (US) Inc.	Eureka C.	earning 70%	Granted
Western Australia					
Polar Bear	E15/1298	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E15/1461	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E15/1541	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E63/1142	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E63/1712	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E63/1725	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E63/1756	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E63/1757	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	E63/1791	Polar Metals Pty Ltd	Lake Cowan	100% when granted	Application
Polar Bear	M15/651	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	M15/710	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	M15/1814	Polar Metals Pty Ltd	Lake Cowan	100% when granted	Application
Polar Bear	M63/230	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	M63/255	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	M63/269	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	M63/279	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	M63/662	Polar Metals Pty Ltd	Lake Cowan	100% when granted	Application

Polar Bear	P15/5638	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P15/5639	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P15/5640	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P15/5958	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P15/5959	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1587	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1588	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1589	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1590	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1591	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1592	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1593	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Polar Bear	P63/1594	Polar Metals Pty Ltd	Lake Cowan	100%	Granted
Eundynie JV	E15/1458	Shumwari Pty Ltd	Lake Cowan	80%	Granted
Eundynie JV	E15/1459	Shumwari Pty Ltd	Lake Cowan	80%	Granted
Eundynie JV	E15/1464	Shumwari Pty Ltd	Lake Cowan	80%	Granted
Eundynie JV	E63/1726	Shumwari Pty Ltd	Lake Cowan	80%	Granted
Eundynie JV	E63/1727	Shumwari Pty Ltd	Lake Cowan	80%	Granted
Eundynie JV	E63/1738	Shumwari Pty Ltd	Lake Cowan	80%	Granted
Norcott	E15/1487	Polar Metals Pty Ltd	Mt Norcott	100%	Granted
Norcott	E63/1728	Polar Metals Pty Ltd	Mt Norcott	100%	Granted

Annexure 1

The following tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results. Co-ordinates in this table are given in the Swedish National Grid SWEREF 99TM.

Bjurtraskgruvan S2 drilling

Hole No.	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Zn%	Cu%	Ag g/t
SBJK170001	231	7215800	722580	227	-60	000	185.10	188.35	3.25	0.5	1.2	5.4
SBJK170002	120.5	7215950	722550	230	-60	000	21.30	24.36	3.06	1.3	<0.1	9.7
SBJK170003	216.8	7215800	722540	230	-60	000	176.00	190.71	14.71	2.2	1.0	5.4
including							177.00	179.13	2.13	8.2	1.7	8.5
SBJK170004	246.9	7215760	722540	230	-60	000	142.50	142.9	0.4	2.21	0.24	6.0
and							144.50	145.50	1.0	2.08	<0.1	1.0
and							221.12	227.40	6.28	<0.1	1.40	5.7
SBJK170005	168.0	7215840	722540	230	-60	000	40.0	41.0	1.0	1.08	<0.1	3.0
and							90.4	91.9	1.5	<0.1	1.09	8.2
and							143.71	145.45	1.74	3.05	0.68	3.7
SBJK170006	289.4	7215751	722440	229	-70	000	220.7	245.1	24.4	<0.1	1.11	5.1
including							221.5	222.55	1.05	0.65	4.11	19
and including							224.3	227.9	3.6	0.17	2.44	11.5
and including							235.0	236.0	1.0	<0.1	3.11	14
SBJK170007	**443.6**	**7215673**	**722242**	**233**	**-65**	**000**	**NSI**					
SBJK170008	**343**	**7215680**	**722285**	**233**	**-72**	**000**	**301**	**303.60**	**2.6**	**7.14**	**0.32**	**8.9**
including							**301**	**302**	**1.0**	**14.2**	**0.36**	**13.0**
and							**319.25**	**329.25**	**10.1**	**<0.1**	**0.52**	**7.1**

Skaggtraskberget S2 drilling

Hole No.	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Zn%	Cu%	Ag g/t	Au g/t
SLPM170001	**400**	**7217914**	**710595**	**357**	**-60**	**41**	**NSI**						

Holmtjarn S2 drilling

Hole No.	Total Depth	North	East	RL	Dip	Azim	From, m	To, m	Width, m	Zn%	Cu%	Ag g/t	Au g/t
SHOL170001	161.2	7227402	717241	227	-60	040	NSI						
SHOL170002	90.5	7227341	717190	230	-60	040	NSI						
SHOL170003	181.1	7227273	717133	230	-60	040	NSI						
SHOL170004	97.8	7227197	717069	230	-60	040	NSI						
SHOL170005	167.2	7227049	715898	230	-70	040	16.32	18.00	1.68	<0.1	0.64	4	0.15
							74.82	75.82	1.10	0.2	0.66	2	0.6
SHOL170006	171.6	7227019	715872	229	-60	043	NSI						
SHOL170007	**251.1**	**7227227**	**715392**	**353**	**-60**	**043**	**Results Pending**						

The following Tables are provided to ensure compliance with the JORC code (2012) edition requirements for the reporting of exploration results.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	Drilling is undertaken by Oy Kati AB of Kalajoki Finland drilling NQ2 rod size with a DDH size of 75.7mm and core size of 50.7mm. NQ2 core samples are logged and marked up by S2 personnel. Unbiased core sample intervals were cut in half by diamond saw with half core sent for analysis at ALS Laboratories. All rock grab and rock float samples are collected from outcrop by S2 personnel and marked into sample books and a representative portion of the sample retained. All are forwarded for analyses by ALS Laboratories.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	Sampling and QAQC procedures are carried out using S2 protocols as per industry best practice.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information	Diamond drilling was used to obtain core samples that have been cut and sampled on intervals that are determined by lithology and mineralisation. The drill core samples are sent to ALS Laboratories for analyses for gold and base metals. Drill core is sampled at S2's facilities in Mala, Sweden.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	Diamond drilling with NQ2 wireline bit producing a 50.7mm diameter core.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Diamond Drill core recoveries are visually estimated qualitatively on a metre basis and are recorded in the database.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Sample quality is qualitatively logged on a metre basis, recording sample condition.
	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.	No relationship has been seen to exist
Logging	*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.*	The logging uses a standard legend developed by S2 which is suitable for wireframing. Exploration holes are not geotechnically logged but resource holes are.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	All core has been photographed both dry and wet. Geological logging of the diamond drill holes is onto physical log sheets followed by importing into S2's central database

Criteria	JORC Code explanation	Commentary
	The total length and percentage of the relevant intersections logged	All drill holes were logged in full.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core sawn in half and half core taken.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	All samples are core.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were delivered by S2 personnel to ALS Minerals laboratory in Mala, Sweden. All samples were forwarded to ALS Minerals Ojebyn, Sweden Laboratory where they are to be crushed with >70% <2mm (code CRU-31), split by riffle splitter (code SPL-21), and pulverised 1000grm to 85% <75 um (code PUL-32). Crushers and pulverizers are washed with QAQC tests undertaken (codes CRU-QC, PUL-QC). The prepared samples are forwarded to ALS Minerals Loughrea, Ireland, for analysis.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Full QAQC system in place to determine accuracy and precision of assays
	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.	For DDH's non biased core cutting through using an orientation line marked on core and cut to the line
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Samples of appropriate size
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	All samples were analysed by ALS Minerals Loughrea, Ireland. Samples analysed for gold undergo a 50g fire assay with AA finish (code Au-AA26). Samples analysed for Ag, As, Bi, Ca, Cd, Cu, Fe, Hg, Mg, Mn, Mo, Ni, P, Pb, S, Sb, Tl & Zn undergo an oxidising digestion with ICP-AES Finish (code ME-ICPORE).
	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.	No geophysical tools were used to determine any element concentrations.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Full QAQC system in place including Certified Standards and blanks of appropriate matrix and levels
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Andy Thompson has personally inspected all drill cores and rock samples.
	The use of twinned holes.	No twin holes have been drilled on the project to date.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary sampling data is collected in a set of standard Excel templates. The information is managed by S2's database manager for validation and compilation into S2's central database.
	Discuss any adjustment to assay data.	No adjustments made
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were located with a differential GPS with an accuracy of within 1 metre.

Criteria	JORC Code explanation	Commentary
	Specification of the grid system used.	The grid system used is the Standard Swedish National Grid – SWEREF 99 TM unless otherwise stated.
	Quality and adequacy of topographic control.	Excellent quality topographic maps produced by the Swedish Authorities - Landmateriat
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill holes are exploratory at this stage and drilled to test geochemical and geophysical target. No set spacing of drillholes at this stage.
	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.	Data spacing and distribution is not sufficient at this stage to allow the estimation of mineral resources.
	Whether sample compositing has been applied.	No sample compositing has been applied
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Drillhole orientation is designed to test geophysical targets and is not necessarily drilled perpendicular to the orientation of the intersected mineralisation.
	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.	The drilling at this stage is preliminary and exploratory. It is not possible to assess if any sample bias has occurred due to hole orientation at this stage.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by S2 personnel. Drill core is visually checked at the drill rig and then transported to S2's logging and cutting facilities by S2 personnel for logging, cutting and sampling. Bagged samples are transferred to ALS Laboratories in Malå, Sweden by S2 personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits or reviews have been conducted at this stage.

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	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 Bjurtraskgruvan prospect is located within the Vargfors 401 Exploration Licence. The Skaggtrasktraskberget prospect I s located within the Malanaset 402 Exploration Licence. The Holmtjarn targets are located on the Holmtjarn 401 Licence. The Nasvattnet prospect is located within the Nasvattnet 401 Exploration licence. The exploration licences are 100% owned by S2 Sverige AB, a Swedish registered 100% owned subsidiary of S2
	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.	All of the Exploration Licences are in good standing and no known impediments exist on the tenements being actively explored.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Bjurtraskgruvan prospect was drilled, trenched and mapped in 1944 and 1979-80. Drilling was undertaken by the Swedish Geological Survey (SGU) for a total of 481m in 1944 and 1250m in 1979-80. The 1944 data was largely twinned by the later drilling and also more comprehensively sampled. The historical geological mapping has been georeferenced in relation to the drillhole collars and also correlates well with the modelled moving loop ground TEM plate. Drillhole collars have been located and surveyed by S2 personnel. All available public domain historic reports and logs at the SGU in Mala have been reviewed and collated. The Skaggtraskberget prospect was trenched in 1936 and drilled in 1936, 1937 and 1989. Drilling was undertaken by the SGU initially for a total of 826m and then by Boliden in 1989 for a total of 1331m. Drill core still exists in storage in Mala and three holes originally drilled by Boliden were re-sampled and assayed by S2R to verify historic assays and test previously un-sampled core. The 1930's drilling was shallow and did not test the depth extent. The Boliden drilling tested the initial 100m depth extent and along strike 300m NW and SE. The Näsvattnet prospect was, trenched and mapped in the 1980's. Trenching and mapping was undertaken by the Swedish Geological Survey (SGU). Various geophysical surveys were also completed, including induced polarisation, slingram, VLF, and magnetics. Follow-up drilling by the SGU of geochemical and geophysical targets occurred in 1982 and 1984. The vast majority of the drill core was not retained by the SGU, what little remains has been examined by S2 personnel. Where possible drill hole collars have been located and surveyed by S2 personnel. All available public domain historic reports and logs at the SGU in Mala have been reviewed and collated.
Geology	Deposit type, geological setting and style of mineralisation.	The area occupies the central portion of the Skellefte Belt, a productive base and precious metal mining district dominated by bimodal volcanics, primarily felsic in composition. The mineralisation style is structurally remobilised volcanogenic massive sulphide style mineralisation within greenschist grade metamorphic rocks. The Nasvattnet area is within the Lycksele-Storuman ore district, and comprises metasedimentary, and volcanic rocks of the Bothnian Group and form the western margin of the Svecokarelian orogeny. These are surrounded by late- to post-orogenic granitic batholiths of the Sorsele and Skellefte-Härnö suites. The mineralisation style is diverse, including orogenic Au, Zn-Pb Mississippi Valley Type, Sn-W & Zn-Cu-Ag metasomatised related mineralisation, within greenschist grade metamorphic rocks.
Drill hole Information	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: • 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.	Refer to Annexure 1 above

Criteria	JORC Code explanation	Commentary
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	All reported intersections of drilling undertaken by S2 have been length weighted and density weighted. A nominal 1% Zn or 0.5% Cu lower cut-off is used for diamond drill intersections (unless otherwise stated in polymetallic intersections).
	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.	High grade intervals internal to broader zones of mineralisation are reported as included intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	None used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	The trend of mineralisation at the targets/prospects described is not known at present but core angles indicate that mineralisation is approximately true width. Refer to Annexure 1 and Figures in body of text.
Diagram	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.	Refer to Figures in body of text.
Balanced reporting	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.	All results considered significant are reported.
Other substantive exploration data	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.	In the main Skellefte area has numerous VTEM anomalies generated from a 2015 VTEM survey. Most anomalies being drilled have been ground checked using moving loop EM to confirm anomalism and enable modelling of specific drill targets. Base of till sampling is also undertaken for interface geochemical information. At the Bjurtraskgruvan prospect, rock chips have been taken from outcropping gossans. Historic data from the SGU has been compiled and modelled in 3D. Moving loop EM has confirmed the VTEM anomaly as shown in the body of the text. Nasvattnet: Magnetometry, induced polarization (IP) and resistivity geophysical surveys have been conducted. Magnetometry measurements were carried out on 39 lines with a nominal line spacing of 50 m, in total c. 55.0 line-km. The measurements were made with one GSM-19 magnetometer in "walking mag" mode. A second magnetometer was placed at a base station for diurnal corrections. The IP and resistivity measurements were carried out along 20 profiles at a 100-m line separation, totally 28.275 line-km. An IRIS Elrec Pro receiver and a GDD TxII 3600W transmitter was used and measurements were carried out with gradient array setup.

Criteria	JORC Code explanation	Commentary
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive	Additional diamond drilling is being planned at Holmtjarn and exploratory drilling at Nasvattnet.