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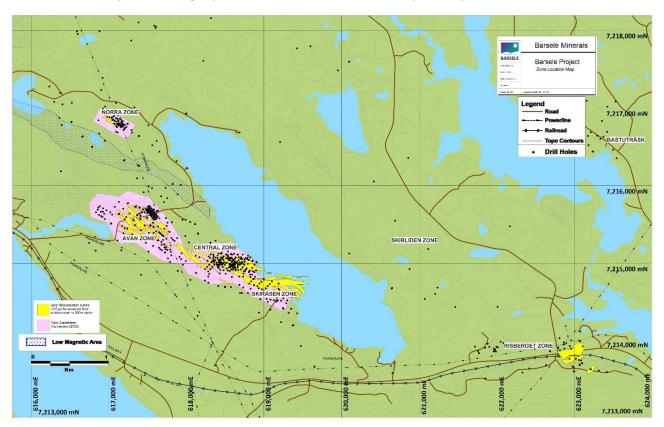


LOVISAGRUVAN



Industry News

<u>Barsele Minerals</u> announced the resumption of drilling activities at the Barsele project. Approx. 15 holes for a total of 3000m are planned to test several orogenic gold and VMS targets. The main gold targets are the Risberget and Avan Zones while massive sulfide exploration will focus along the southeastern extension of the Norra VMS deposit. Drilling is planned to be initiated in late May or early June.



Barsele drill target location map (Source: www.barseleminerals.com)

On a further note, <u>Alicanto Minerals</u> finalized the acquisition of the Falun copper-gold-zinc mine in Sweden, <u>Lovisagruvan</u> provided an update on its offtake agreement with ZGH Boleslaw in Poland, <u>Beowulf Mining</u> announced that Kurt Budge will step down as CEO of the company, <u>District Metals</u> advised that Bergstaten approved the Viken nr2 and 3 mineral license applications and <u>Gold Line Resources</u> announced an amendment of the purchase agreement for the Oijarvi/Solvik gold projects.

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