

Danderyd August 28, 2019

INTERIM QUARTERLY REPORT (Q2 19) APRIL TO JUNE 2019

Financial results for the Group for April 1 to June 30 2019:

- Result of the period amounted to -4,722 (6,616) KSEK, including non-recurring advisory fees relating to the Viscaria acquisition. In 2018 the netting of a receivable in NIO towards shares and a convertible generated an 8.2 MSEK profit.
- Earnings after tax per share were -0.01 (0.03) SEK
- The cash flow during the period was -429 (-8 061) KSEK
- The closing balance of cumulative capitalized expenditure for exploration amounted to 289,670 (49,117) KSEK, corresponding to an increase of 490%
- The liquidity at the end of the period was 6,485 (7,765) KSEK

Financial results for the Group for Year to date as of June 30 2019:

- Result of the period amounted to -6,675 (5,558) KSEK
- Result of the period per share was -0.02 (0.02) SEK
- Total assets at the end of the period was 306,053 (77,323) KSEK
- The cash flow during the period was 5,100 (-20,521) KSEK

Significant events during the period:

- Divests the shareholding in NIO, receives 4.5 MSEK; retains convertibles of 7.1 MSEK
- Kati Oy signed to diamond drill 8,000 metres at Viscaria in Kiruna

Significant events after the period:

- Copperstone's rights issue fully subscribed; improves the financial position by 24 MSEK
- The Administrative Court rejects the Sandberget 500 Appeal

"Copperstone's growth story continues to develop. Our copper resource base has increased by almost 1,400 percent in a mere year, organic as well as acquired. I am looking very much forward to the upcoming drill campaign at Viscaria. Furthermore, for the next 18-24 months we foresee mine planning as well as new discoveries.", comments CEO Michael Mattsson.

The complete Q2 19 report is attached. For further information, please contact Michael Mattsson (CEO) at +46(0)580-88890, or michael.mattsson@copperstone.se or refer to Copperstone webpage: www.copperstone.se.

This press release contains insider information which Copperstone Resources AB (publ) is obliged to publish according to the EU market abuse regulation (MAR). The information was delivered by the above-mentioned contact for publishing August 28, 2019 at 13:45 CET.

About Copperstone

Copperstone is a public company trading as COPP B on NASDAQ First North (Stockholm). The Certified Adviser is Augment Partners AB, info@augment.se, +46 8 505 65 172. The Company is focused on base and precious metal exploration in the vicinity of the internationally recognized mining districts of Kiruna and the Skellefte-field in northern Sweden. In addition, the Company also owns an exploitation concession in the Bergslagen mining region, in central Sweden.

Qualified Person

The technical information herein has been reviewed by the Qualified Person of the Company (QP) Thomas Lindholm M. Sc., GeoVista AB, Luleå.

Significant Events during the period

The following section outlines significant events that have taken place from April 1, 2019 up to and including June 30, 2019.

- (1) *Divests the shareholding in NIO, receives 4.5 MSEK.* Copperstone, one of the founders of NIO, will retain its convertible of 7.1 MSEK + annual interest of 5.5% June 2018 - June 2020.
- (2) *Kati Oy signed to diamond drill 8,000 metres at Viscaria in Kiruna.* The work permit application from this Summer up and until December 2020 (regarding mining concessions nr 3, 4, 7 and exploration permits 101; 107 including access by terrain vehicles) is in the process. The first part of the campaign will focus on A zone, aiming at increasing the resource classifications near the old mine site, provide an increased geological understanding, provide cores for geotechnical assessment work and metallurgical testworks. The second part of the campaign will focus on D zone, expanding the resources and providing cores for metallurgical testworks, including magnetite that could be a valuable contribution at current market price, not included in the Scoping Study.

Significant Events after Q219 period

The following section outlines significant events that have taken place since June 30, 2019.

- 1) *Copperstone's rights issue fully subscribed; improves the financial position by SEK 24 million,* Copperstone improved the financial position by SEK 24 million (before transaction costs) in connection with the now completed rights issue. 30,355,325 new shares, equivalent to approximately 58 per cent of the rights issue, were subscribed for with preferential rights, 21,976,696 new shares, equivalent to approximately 42 per cent of the rights issue, were subscribed for without preferential rights (of which 6.8 MSEK was signed by investors also in underwriting capacity.).
- 2) *The Administrative Court rejects the Sandberget 500 Appeal* against the Mining Inspector's award of the Sandberget 500 exploration permit to Copperstone February 11, 2019. All exploration permits with regard to the Copperstone project (Sandberget 200, 300, 400 and 500) are valid and valid up and until year 2022.

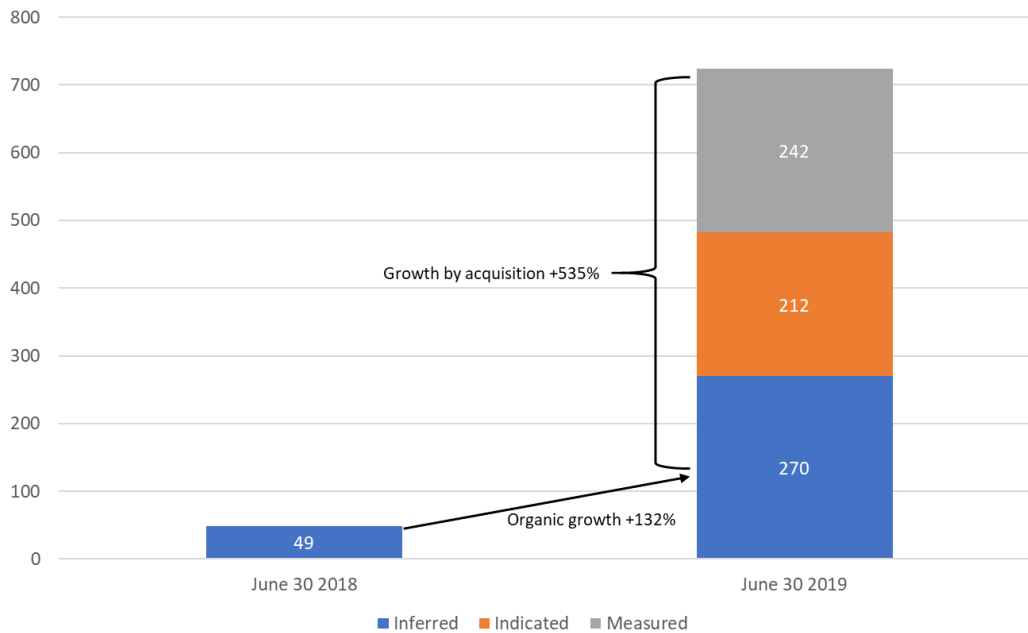
Staff and Office Management

Under the corporate management of CEO Michael Mattsson, based in the Stockholm region, the technical management of Geologist Maurice Zongo, the Company also rents office space in Malå and Kiruna and has a storage facility in Kopparberg and at SGU, Malå. The Copperstone team is supported by advisors within technical and environmental matters and independently on technical matters by Thomas Lindholm (QP). Database and Geographical Info Services (GIS) provided by Karsten Drescher.

Mineral Resources

In the figure set forth below, the Copperstone Group Code Compliant Mineral **Copper** Resources are presented. The code compliant copper resources increased by almost 1,400 percent (higher class) compared to the same quarter 2018. For a complete resource table, including a break down of tonnages and grades in each category, pls refer to www.copperstone.se

Q on Q - Copper resources kton (JORC 2012/PERC 2017)



Copperstone is changing reporting standard from Fennoscandian Review Board (FRB) to the Pan-European Reserves and Resources Reporting Committee (PERC) "PERC Reporting Standard 2017". The PERC Reporting Standard is an international reporting standard that has been adopted by the mining associations in Sweden (SveMin), Finland (FinnMin) and Norway (Norsk Bergindustri), to be used for exploration and mining companies within the Nordic countries. The PERC standard has more clearly defined requirements on reporting and on Competent Persons. The change to PERC-standard is a process that will require a transition period. The current report is done as far as possible in accordance with the PERC-standard, but does not claim to be fully compliant. PERC 2017 is the current version of disclosure standards of the Pan-European Reserves and Resources Reporting Committee, recommended for use by the Fennoscandian Association for Metals and Minerals Professionals. JORC 2012 is the current version of the disclosure standard of the Joint Ore Reserves Committee, mandatory for all companies listed on the Australian Stock Exchange, the ASX. For more information visit the Copperstone website at www.copperstone.se

Group of Companies

Copperstone Resources AB owns the following subsidiaries (100%). The above companies form the Group for financial documentation as reported below. For more information on the Group structure and subsidiaries please refer to the Annual Report 2018:

- Avalon Minerals Viscaria AB (“Viscaria”)
- Argo AB
- Kopparberg Mineral Exploration AB
- Copperstone Skellefteå AB

Permits and Concessions

According to the Mineral Rights Register (MRR) of the Mining Inspectorate of Sweden (Bergsstaten), the following permits and concessions are 100% owned by Copperstone Resources AB as at August 10, 2019. The following information are noteworthy regarding the Permits portfolio up and until the date of this report (the time of the update within brackets):

- Due to the increased focus in our northern project areas, the Company decided to not apply for renewal of the Saggården exploration permit in Bergslagen (June 2019)
- Application regarding a two-year extension of the Viscaria nr 107 exploration permit (southern extension of the D-zone) has been submitted to the Mining Inspector (August 2019)
- The appeal against the Sandberget 500 exploration permit has been rejected; all exploration permits regarding the Copperstone area are valid and valid up and until 2022 in accordance with the below table (August 2019)
- Through our wholly-owned subsidiary Avalon Minerals Viscaria AB we applied for exploration permit Goddevarri nr 101, defining magnetic anomalies adjacent to Viscaria nr 1 and Viscaria nr 101. The Company sees interesting potential for concession minerals Cu, Pb, Zn, Fe, Au, Ag (August 2019)

EXPLOITATION CONCESSIONS										
NAME	DIARYNR	LICENSEID	AREA	APPL_DATE	DEC_DATE	VALIDFROM	VALIDTO	MINERAL	MUNICIPAL	OWNER (100.00%)
Svartliden K nr 1	200000086:R:R		35,97	1998-12-28	2000-12-27	2000-12-27	2025-12-27	lead, gold, copper, silver, zinc	Arvidsjaur	Copperstone Resources AB
Viscaria K nr 4	2010000514		30,03	2010-04-19	2012-02-21	2012-01-16	2037-01-16	gold, iron, copper, silver, zinc	KIRUNA	Avalon Minerals Viscaria AB
Viscaria K nr 3	2010000482		115,70	2010-04-19	2012-02-21	2012-01-16	2037-01-16	gold, iron, copper, silver, zinc	KIRUNA	Avalon Minerals Viscaria AB
Twistbogruvan K nr 1	2011000697		11,41	2011-05-24	2013-09-07	2012-04-17	2037-04-17	lead, gold, copper, manganese, silver, tungsten, zinc	SMEDJEBACKEN	Kopparberg Mining Exploration AB
Eva K nr 1	2007001183/2009000285		34,23	2007-09-17	2018-09-27	2017-11-13	2042-11-13	lead, gold, copper, silver, zinc	ARVIDSJAUR	Copperstone Resources AB
Viscaria K nr 7*	2011000312		63,81	2010-04-19	2018-05-03	2018-03-26	2043-03-26	copper	KIRUNA	Avalon Minerals Viscaria AB
Total [ha]:			291,15							
EXPLORATION PERMITS										
NAME	DIARYNR	LICENSEID	AREA [ha]	APPL_DATE	DEC_DATE	VALIDFROM	VALIDTO	MINERAL	MUNICIPAL	OWNERS
Viscaria nr 101*	2002000538	2002:104	1472,29	2002-07-10	2015-11-12	2002-10-16	2017-10-16	copper	KIRUNA	Avalon Minerals Viscaria AB
Viscaria nr 107**	2009000673	2009:136	1842,75	2009-05-07	2017-10-02	2009-08-10	2019-08-10	copper	Kiruna	Avalon Minerals Viscaria AB
Viscaria nr 112	2011000457	2011:197	2254,38	2011-04-07	2018-02-07	2011-12-05	2019-12-05	copper	Kiruna	Avalon Minerals Viscaria AB
Yhteinenjärvi nr 1	2014001160	2015:8	963,26	2014-09-23	2018-03-27	2015-01-22	2020-01-22	iron	KIRUNA	Avalon Minerals Viscaria AB
Viscaria East	2017000170	2017:93	211,94	2017-02-24	2017-06-09	2017-06-09	2020-06-09	copper	KIRUNA	Avalon Minerals Viscaria AB
Viscaria nr 1	2007001504	2008:119	818,71	2007-11-16	2018-09-14	2008-06-24	2020-06-24	copper	KIRUNA	Avalon Minerals Viscaria AB
Nihka East	2015000400	2015:86	144,14	2015-04-14	2018-09-13	2015-06-16	2021-06-16	copper	KIRUNA	Avalon Minerals Viscaria AB
Rengarde nr 1	2018000563	2018:131	3517,31	2018-07-11	2018-11-08	2018-11-08	2021-11-08	copper, lead, zinc, iron, gold, silver	KIRUNA	Avalon Minerals Viscaria AB
Kirkkovaarti nr 1	2018000562	2018:130	386,37	2018-07-11	2018-11-08	2018-11-08	2021-11-08	copper, lead, zinc, iron, gold, silver	KIRUNA	Avalon Minerals Viscaria AB
Sandberget nr 500	2018000891	2019:17	7640,97	2018-09-28	2019-02-11	2019-02-11	2022-02-11	gold, copper, silver, zinc	ARVIDSJAUR	Copperstone Resources AB
Sandberget nr 400	2018000890	2019:16	535,56	2018-09-28	2019-02-11	2019-02-11	2022-02-11	gold, copper, silver, zinc	ARVIDSJAUR	Copperstone Resources AB
Sandberget nr 300	2012000801	2012:139	18,70	2012-06-27	2018-11-29	2012-10-03	2022-10-03	gold, copper, silver, zinc	ARVIDSJAUR	Copperstone Resources AB
Sandberget nr 200	2012000797	2012:138	19,19	2012-06-27	2018-11-29	2012-10-03	2022-10-03	gold, copper, silver, zinc	ARVIDSJAUR	Copperstone Resources AB
Total [ha]:			19825,58							

* Exploitation Concession Viscaria nr 7 has been appealed to the Swedish Government. Exploration licence Viscaria 101 is valid until the Government's final decision regarding Viscaria nr 7.

** Two-year extension application submitted to the IOM on 2019-08-09

Assets as per June 30, 2019 and as per the date of this report

Capitalized Mining and Exploration assets of 289.7 MSEK, corresponding to a consolidated increase of approximately 490% compared to June 30, 2018.

Nordic Iron Ore AB ("NIO"): Copperstone at the end of the period as well as per the date of this report holds 59,538 shares of NIO (~0.2 MSEK) and a two-year bond at nominal value 7.1 MSEK, maturing June 2020. For further information, please refer to the annual report 2018. NIO is an advanced pre-mining premium-grade iron ore project in Ludvika, Sweden. All relevant permissions are in place and the planned logistical solution to harbour facilities at Oxelösund is considered favourable. For more information regarding Nordic Iron Ore, please refer to www.nordicionore.se.

Cash at hand amounted to 6.5 MSEK.

Share capital as per June 30, 2019 and as per the date of this report

As per June 30, 2019 the number of shares in issue was 418,656,170 (*share capital* 41,865,617 SEK), distributed among more than 7,000 shareholders. As per the date of this report, the number of shares in issue was 475,586,499 and the three largest (non-bank) holders to Company's best knowledge, are:

Sunstone 172,499,955 (36.3%); M. Mattsson 16,366,000 (3.4%); B. Israelsson 12,500,000 (2.6%).

Liabilities as per June 30, 2019 and as per the date of this report

Yorkville Advisors Inc holds 16.5 MSEK (14.5 MSEK as per the date of this report) worth of convertibles (at 0% interest rate per month) to be converted to Copperstone shares. Status of the Yorkville facility can be found on the website www.copperstone.se.

The company has secured *short term loan facilities* to secure working capital and closing of the Viscaria acquisition (advisory fees totalling a modest 2.55% of the Viscaria assets). Short term loan facilities amount to 12.3 MSEK (at 1.2-1.5% interest rate per month).

Norrlandsfonden holds 5.1 MSEK worth of convertibles (at ~5% interest rate per annum). For more information please refer to the Company's Annual Report 2018.

Sunstone holds a 20 MSEK loan note (5 MSEK as per the date of this report) at an interest rate of 7% per annum (1.5% per month, respectively).



About Copperstone

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The Copperstone Project (Arvidsjaur)

The Copperstone project is located approx. 50km southeast of Arvidsjaur and 700km north of Stockholm in a place we call The Copperstone Project Area, formerly owned and explored by Boliden and Lundin Mining. Geologically the project is hosted within volcanogenic supracrustal rocks of Paleoproterozoic age bound regionally by voluminous crystalline granite intrusions which constitute the bedrock of the Fennoscandian Shield. The project area in Granliden also lies some 15-20km north of the famous ENE-WSW trending Skellefte-field region that hosts more than twenty (20) volcanogenic massive sulphide ore bodies which are either being mined or were mined previously, making this one of Sweden's major base-precious metal ore producing belts. Extensive historical data from the Copperstone project shows widespread Cu, Ag, Au and Zn values in sulphide veins.

Since the mid 2010's, Copperstone has with increased activity explored the vast (8,000ha) property and unlocked its potential. In early 2017, a first systematic deep drilling campaign were conducted, and based on the results in combination with 50-year exploration data, two ground geophysical programmes (ground magnetics and Natural Source Audio Magnetotellurics – NSAMT) were implemented covering a large portion of the project area.

The identification of geophysical anomalies and their spatial relationship to each other provided high-quality drill targets. Encouraged by these results Copperstone embarked on a drilling campaign in 2018 aimed at testing these anomalies. Approximately 7 600 m of diamond drilling was implemented in holes of roughly 700m each (subject to change as dictated by the outcome of the drilling). The campaign was a success and both Mineral Resources and Exploration Targets were increased significantly. (Please refer to Press Release Dec 20, 2018 and Mineral Resources Update). More conductive areas have been detected and are planned to be drill tested.

The Viscaria Project (Kiruna)

The Viscaria Copper Project is located approximately 1,200km north of the Swedish capital Stockholm in the Kiruna region, which is regarded as a world-class mining province. The Viscaria Project area is located approximately 5km west of the town of Kiruna. It is close to major infrastructure, including the E10 highway, the Luleå-Kiruna-Narvik railway, and the established hydro-power grid. Kiruna is home to the world's largest underground iron ore mine called Kirunavaara, that is operated by LKAB (owned by the Swedish Government) and has been in production since 1899. The Viscaria Copper Project is divided into three deposits: A Zone, B Zone and D Zone. A Zone is a copper-rich deposit with minor concentrations of zinc and gold that was mined by Outokumpu OYJ between 1983 and 1997. Development consisted of underground mining utilising sub-level stoping methods. A total of 12.5Mt of ore with an average diluted grade of 2.3% copper was produced during this time. The A Zone mineralisation has been interpreted as being a Volcanogenic Massive Sulphide (VMS) style deposit. B Zone is interpreted to be a second lens of the A Zone mineralisation. Some very minor material was mined from one level of B Zone during the Outokumpu period with access via a development drive from the A Zone underground development. D Zone is a copper and iron deposit and although directly adjacent to A Zone and B Zone, has a different mineralisation style. It has previously been interpreted as an IOCG style deposit, or a VMS deposit. D Zone has not been mined.

The Tvistbo mine "Tvistbogruvan" (Smedjebacken, Bergslagen)

The Tvistbo mine exploitation concession has been explored by 38 boreholes. Down to 180 metres depth the indicated mineral resources amount to 575 kton at 3.3% Zn, 2.6% Pb and 22 g/ton Ag. Inferred mineral resources amount to 280 kton at 3% Zn, 2.5% Pb and 20 g/ton Ag. All resources defined as "historical" acc. to PERC 2017).

Prospects for the Future

During the second quarter of 2019, the Company improved the financial position by almost 24 MSEK, in connection with a fully subscribed rights issue. Once the work permit has been approved, Copperstone expects to commence its first drilling campaign on the Viscaria property. In recent years, the company has increased its mineral resource base most significantly. The focus during the upcoming 2-3 years will be to develop these large assets towards a mine reopening at Viscaria, and advancing the Copperstone project further. The Company cannot guarantee that a mine will be opened, and in what time frame, or any economic outcome in the future. Despite these risks, the Board and Management of the Company are confident that advances are being made, and that the prospect for a successful mine re-opening, with or without a strategic or financial partner, is high. The main drivers for this being, among others, the quality of the Viscaria ore bodies; Sweden as a superior mining jurisdiction; the copper price that has increased by more than 3 times since the closing of the Viscaria mine in 1997; and also the increased demand for copper in relation to the production of batteries used in the electrification of the transport industries as well as in other sustainable energy sources.

The Company has been financed by primarily equity during the latest 13 years. The run rate of Copperstone is around 800KSEK per month and the Board estimates that there is promising outlook to secure working capital continuously for its ongoing operations also for the coming 12 months and beyond. The Company has excellent relations with investors and credit suppliers that can usually be brought forward at the Company's discretion. Copperstone considers financing as an essential and continuous part of the Company's growth strategy.

Accounting Principles

This interim report is prepared according the IAS 34 Interim reporting and according to the Swedish Financial Reporting Standards Board (Rådet för finansiell rapportering) RFR 1 and for the parent company RFR 2. The same accounting principles and calculation methods were used in the latest Interim Report. For a more detailed description for the accounting principles applied for the consolidated accounts and for the parent company in this interim report, see the Annual Report of 2018.

IFRS 16 "Leases" came into force for the financial years beginning on or after January 1st, 2019. During the transition to IFRS 16, the Group use a modified retroactive method, which means that the financial year 2018 is not recalculated. The lease liability is the sum of the present value of all future fees until the lease expires. The simplification rule has been applied at the transition. According to the new standard, lessees must report the obligation to pay leasing fees as a leasing debt in the balance sheet. The right to use the underlying asset during the leasing period is reported as an asset. Depreciation of the asset is recognized in profit or loss as well as an interest on the lease debt. Leasing fees paid are reported partly as interest payment and partly as amortization of the lease debt. The balance at the end of 30 June 2019 of the lease debt and assets amounts to 0.5 MSEK for existing leasing agreements. The lease agreements refer office and core shed facilities. In the parent company, the exception in RFR 2 regarding leasing agreements will be applied. This means that the parent company's principles for accounting of leasing agreements will be unchanged.

Financial Results Group

Q219 Half-Year Report

The Q219 Half-year Report herein summarizes all significant events during the period from April 1, 2019 up to and including June 30, 2019. This report also contains the updated financial reports for the Company and all subsidiary Companies (the Group) for the H1 19 period from January 1, 2019 until June 30, 2019.

(1) April to June 2019

Net sales for the period was 0 (0) KSEK and result of the period amounted to -4,722 (6,616) KSEK. Earnings after tax per share were -0.01 (0.03) SEK.

The closing balance of cumulative capitalized expenditure for exploration amounted to 289,670 (49,117) KSEK. Total assets at the end of the period was 306,053 (77,323) KSEK.

The cash flow during the period was -429 (-8,061) KSEK. The cash flow from operations were -5,917 (-4,612), investments were 4,488 (-6,049) KSEK and financing during period were 1,000 (2,600) KSEK. The liquidity at the end of the period was 6,485 (7,765) KSEK.

(2) January to June 2019

Net sales for the period was 0 (0) KSEK and result of the period amounted to -6,675 (5,558) KSEK. Earnings after tax per share were -0.02 (0.02) SEK.

The closing balance of cumulative capitalized expenditure for exploration amounted to 289,670 (49,117) KSEK. Total assets at the end of the period was 306,053 (77,323) KSEK.

The cash flow during the period was 5,100 (-20,521) KSEK. The cash flow from operations were -11,393 (-7,156), investments were -15,807 (-9,965) KSEK and financing during period were 32,300 (-3,400) KSEK. The liquidity at the end of the period was 6,485 (7,765) KSEK.

Financial results Parent company

(1) April - June 2019

Net sales for the period was 0 (0) KSEK and loss before taxes amounted to -4,388 (5,587) KSEK.

Capitalized expenditure for exploration in intangible assets affects operating revenue with the same amount as costs. During the period this amounted to 799 (6,049) KSEK, representing 19% (77%) of total operating expenses of 4,113 (7,807) KSEK. Investment in intangible assets is related to exploration and project development.

(2) January to June 2019

Net sales for the period was 0 (0) KSEK and result before taxes amounted to -6,325 (5,558) KSEK.

Capitalized expenditure for exploration in intangible assets effects operating revenue with the same amount as costs. During the period this amounted to 1,858 (9,965) KSEK, representing 25% (77%) of total operating expenses of 7,559 (12,961) KSEK. Investment in intangible assets is related to exploration and project development.



Risks and Uncertainties

Mineral exploration is a high-risk business where only a few of the evaluated projects may lead to development of producing mines. The Company will continuously evaluate exploration results, and there can be no guarantee that any investigations of mineralization will lead to commercial production.

There is no guarantee that the Company can generate enough funds to finance continued operations. A failure to generate funds at the right time may lead to postponed investigations, downsized or terminated operations. A more detailed description of the risks and uncertainties of the Company can be found in the Annual Report of 2018.

Annual General Meeting

The Annual General Meeting ("AGM") of the Company was held on May 14th 2019 at Convendum, Regeringsgatan 48, Stockholm. Major resolutions included: No dividend to be paid out regarding the financial year 2018; The Board of Directors contains six members – Ann Zetterberg Littorin (Chairman); Michael Mattsson (CEO); Malcolm Norris, Sven-Erik Bucht, Gregory Hall and Petter Tiger.

Upcoming Statutory Reports

August 28, 2019 - Second quarterly report 2019.

November 21, 2019 - Third quarterly report 2019.

February 20, 2020 - Year-end Report 2019.

This report has not been reviewed by the Company Auditor.

This report has been reviewed by the Qualified Person of the Company (QP) Thomas Lindholm M. Sc., GeoVista AB, Luleå.

Danderyd, August 28, 2019

The Board of Directors

Questions are answered by: Michael Mattsson, CEO Copperstone Resources AB Svärdvägen 21, 182 33 Danderyd Phone: +46(0)580-88890 Mobile: +46(0)705-739777

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INCOME STATEMENT – GROUP (KSEK)

	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
	2019	2018	2019	2018	2018
	3 mån	3 mån	6 mån	6 mån	12 mån
Operating Revenue					
Net sales	-	-	-	-	-
Capitalized expenditure for exploration	798	6 049	1 858	9 965	20 061
Other operating revenue	-	-	-	-	-
Total operating revenue	798	6 049	1 858	9 965	20 061
Operating expenses					
Other external costs	-2 675	-7 564	-4 640	-12 605	-24 793
Wages, salaries and other personnel costs	-1 521	-230	-2905	-361	-667
Depreciation of intangible and tangible assets	-246	-14	-349	-22	-50
Other operating expenses	-	-	-	-	-
Total operating expenses	-4 442	-7 808	-7 894	-12 988	-25 510
Operating profit/loss	-3 644	-1 759	-6 036	-3 023	-5 449
Financial items					
Financial income	50	8623	713	8 974	9 407
Financial expenses	-1 128	-248	-1 352	-393	-4 417
Net financial items	-1078	8 375	-639	8 581	4 990
Net loss before tax	-4 722	6 616	-6 675	5 558	-459
Result of the period	-4 722	6 616	-6 675	5 558	-459
Other comprehensive income					
Total	-4 722	6 616	-6 675	5 558	-459
Attributable to:					
Parent company shareholders	-4 722	6 616	-6 675	5 558	-459
Total	-4 722	6 616	-6 675	5 558	-459
Number of shares					
Number of shares at the end of the period	418.656.170	242,353,761	418.656.170	242,353,761	248.603.761
Average number of shares	416.495.444	242,353,761	348.185.405	242,353,761	243.256.539
Result per share, SEK	-0,01	0,03	-0,02	0,02	0,00

BALANCE SHEETS – GROUP (KSEK)

	30-jun-19	30-jun-18	31-dec-18
Assets			
Fixed assets			
<i>Intangible assets</i>			
Capitalized expenditure for exploration	289 670	49 117	59 212
Total intangible assets	289 670	49 117	59 212
<i>Tangible assets</i>			
Land and buildings	401	-	-
Equipment, tools, fixtures and fittings	727	254	225
Total tangible assets	1 128	254	225
<i>Financial assets</i>			
Available-for-sale financial assets	232	16 185	5 864
Other long-term receivables	7 258	72	7 258
Total financial assets	7 490	16 257	13 122
Total fixed assets	298 288	65 628	72 559
Current assets			
<i>Receivables</i>			
Tax receivables	403	159	88
Other receivables	608	3 644	514
Prepaid expenses and accrued income	269	127	135
Total receivables	1 280	3 930	737
Cash and bank balance	6 485	7 765	1 385
Total current assets	7 765	11 695	2 122
TOTAL ASSETS	306 053	77 323	74 681
EQUITY AND LIABILITIES			
Shareholders equity			
Share capital	41 866	24 235	24 860
Other contributed capital	249 512	126 049	126 924
Loss brought forward included loss for the period	-93 011	-80 425	-86 372
Total shareholders equity	198 367	69 859	65 412
Deferred tax	37	37	37
Long-term liabilities	90 317	5 600	5 100
<i>Current liabilities</i>			
Loan	12 300	-	2 500
Accounts payable	725	598	272
Other liabilities	979	303	356
Accrued expenses and deferred income	3 328	926	1 004
Total current liabilities	17 332	1 827	4 132
TOTAL EQUITY AND LIABILITIES	306 053	77 323	74 681

STATEMENT OF CHANGES IN EQUITY – GROUP (KSEK)

	Share capital	Contributed capital	Retained earnings	Total equity
Opening balance 1/1/2019	24 860	126 924	-86 372	65 412
New capital issue	17 006	129 894	36	146 936
New capital issue costs		-7 306		-7 306
Total result of the period			-6 675	-6 675
Closing balance 30/06/2019	41 866	249 512	-93 011	198 367

STATEMENT OF CHANGES IN EQUITY – GROUP (KSEK)

	Share capital	Contributed capital	Retained earnings	Total equity
Opening balance 1/1/2018	24 235	126 049	-83 229	67 055
New capital issue				
New capital issue costs				
Dividend			-2 754	-2 754
Total result of the period			5 558	5 558
Closing balance 30/06/2018	24 235	126 049	-80 425	69 859

CASH FLOW STATEMENT- GROUP (KSEK)

	Apr-Jun 2019	Apr-Jun 2018	Jan-Jun 2019	Jan-Jun 2018	Jan-Dec 2018
	3 mån	3 mån	6 mån	6 mån	12 mån
LIQUIDITY GENERATED FROM/ USED ON OPERATION					
Generated from this periods operations	-3 116	-1 996	-6 018	-3 395	-5 946
Change in working capital	-2 801	-2 616	-5 375	-3 761	-494
Cash generated from operations	-5 917	-4 612	-11 393	-7 156	-6 440
LIQUIDITY GENERATED FROM/ USED ON INVESTMENTS					
Investments in intangible assets	-781	-6 049	-1 858	-9 965	-20 061
Investments in tangible assets	-	-	-	-	-
Sales of tangible assets	-	-	-	-	-
Investments in financial assets	-	-	-20 000	-	-500
Sales of financial assets	5 269	-	6 051	-	-
Net change in liquidity from investments	4 488	-6 049	-15 807	-9 965	-20 561
LIQUIDITY GENERATED FROM/ USED ON FINANCING					
New capital issue	-	-	-	-	-
Loans	1 000	2 600	32 300	2 600	6 100
Amortisation of loans	-	-	-	-6 000	-6 000
Net change in liquidity from financing	1 000	2 600	32 300	-3 400	100
Net change in liquidity through the period	-429	-8 061	5 100	-20 521	-26 901
Liquidity opening balance period	6 914	15 826	1 385	28 286	28 286
LIQUIDITY CLOSING BALANCE PERIOD	6 485	7 765	6 485	7 765	1 385

INCOME STATEMENT – PARENT COMPANY (KSEK)

	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
	2019	2018	2019	2018	2018
	3 mån	3 mån	3 mån	3 mån	12 mån
Operating Revenue					
Net sales	-	-	-	-	-
Capitalized expenditure for exploration	799	6 049	1 858	9 965	20 061
Other operating revenue	-	-	-	-	-
Total operating revenue	799	6 049	1 858	9 965	20 061
Operating expenses					
Other operating expenses	-2 578	-7 563	-4 625	-12 578	-24 749
Wages, salaries and other personnel costs	-1 521	-230	-2 905	-361	-667
Depreciation of intangible and tangible assets	-14	-14	-29	-22	-50
Total operating expenses	-4 113	-7 807	-7 559	-12 961	-25 466
Operating profit/loss	-3 314	-1 758	-5 701	-2 996	-5 405
Financial items					
Results from participation in associated companies	-	-	-	-	-
Results from others securities and receivables from fixed assets	-3 593	8 274	-3 458	8 274	4 603
Other interested income and similar profit/loss items	3 543	350	4 071	700	949
Interest expense and similar profit/loss items	-1 024	-249	-1 237	-391	-561
Net financial items	-1 074	8 375	-624	8 583	4 991
Result before tax	-4 388	6 617	-6 325	5 587	-414
TOTAL RESULT FOR THE PERIOD					
THE TOTAL COMPREHENSIVE INCOME OF THE PERIOD PARENT COMPANY (KSEK)					
OTHER TOTAL RESULT OF THE PERIOD					
TOTAL RESULT OF THE PERIOD	-4 388	6 617	-6 325	5 587	-414
Attributable to:					
Parent company shareholders	-4 388	6 617	-6 325	5 587	-414
Total	-4 388	6 617	-6 325	5 587	-414



COPPERSTONE
RESOURCES

BALANCE SHEETS – PARENT COMPANY (KSEK)	30-jun-19	30-jun-18	31-dec-18
Assets			
Fixed assets			
<i>Intangible assets</i>			
Capitalized expenditure for exploration	60 123	48 170	58 265
Total intangible assets	60 123	48 170	58 265
<i>Tangible assets</i>			
Equipment, tools, fixtures and fittings	199	257	228
Total tangible assets	199	257	228
<i>Financial assets</i>			
Participations in group companies	242 895	13 711	13 711
Other securities held as fixed assets	232	16 185	5 864
Other long-term receivables	7 233	47	7 233
Total financial assets	250 360	29 943	26 808
Total fixed assets	310 682	78 370	85 301
Current assets			
<i>Receivables</i>			
Receivables from group companies	1 505	3 896	3 906
Tax receivables	403	132	88
Other receivables	3 187	3 644	512
Prepaid expenses and accrued income	155	127	135
Total receivables	5 250	7 799	4 641
Cash and bank balance	6 184	7 552	1 152
Total current assets	11 434	15 351	5 793
TOTAL ASSETS	322 116	93 721	91 094
EQUITY AND LIABILITIES			
Shareholders equity			
<i>Restricted equity</i>			
Share capital	41 866	24 235	24 860
Fund for development reserve	41 017	29 064	39 159
Total restricted equity	82 883	53 299	64 019
<i>Non-restricted equity</i>			
Share premium account	242 863	119 400	120 275
Loss brought forward	-118 750	-106 488	-116 513
Result for the year	-6 325	5 587	-414
Total non-restricted equity	117 788	18 499	3 348
Total shareholders equity	200 671	71 798	67 367
Long-term liabilities	90 317	5 600	5 100
Current liabilities			
Loans	12 300	-	2 500
Accounts payable	543	598	267
Liabilities to group companies	14 569	14 569	14 569
Other liabilities	462	304	361
Accrued expenses and deferred income	3 254	852	930
Total current liabilities	31 128	16 323	18 627
TOTAL EQUITY AND LIABILITIES	322 116	93 721	91 094