

### THIRD QUARTERLY INTERIM REPORT

JULY 1<sup>st</sup> 2018 TO SEPTEMBER 30<sup>th</sup> 2018

*Dear shareholder,*

Yet another ground breaking period in the history of Copperstone has passed by. With a small organisation and limited resources, we are rapidly developing our assets and expanding our resources. As we are trying to minimize our overhead, at times we dedicate close to 80 percent of funds to drilling, exploration and strategic initiative.

During the quarter we have been awarded an exploitation concession by the Swedish Government. At the same time the copper price is stabilizing and rebounding.

In parallel with the exploration work, we are moving ahead with the process of diversifying the company and we have followed up the letter of intent with a signed share sale and purchase agreement for the high class Viscaria deposit in Kiruna. We will hereby increase our mineral resources substantially, get more diversification in our assets and add assets significantly closer to production phase.

During the fall we have worked hard with estimating our mineral resource on parts of the Copperstone Area. We have engaged additional external competence for this. The process of compiling and securing as much data as possible from the past 50 years of exploration on the property, vast amounts of old cores into assaying, as well as applying the correct geological model based hereupon, has taken slightly more time than expected. However, today the Company sees no reason to adjust earlier guidance regarding potential tonnage and grade.

Regarding the 15% of the Viscaria transaction to be paid in cash, the Copperstone Board is contemplating two tracks and currently evaluates good versus better in terms of the trade-off; swift process towards closing via a directed issue to qualified investors at customary discount; versus a rights issue to the current shareholders, keeping dilution at minimum at the cost and risk of a longer process.

I am looking forward to seeing you at next week's EGM, welcoming Viscaria and Sunstone CEO Malcolm Norris to the Copperstone Board. Malcolm and the Sunstone team have vast experience in the international exploration and mining industry, and will have a valuable voice as the representative of the new main owner.

Copperstone is on a growth track to evolve into a significant copper developer in the Nordic region, both as an active exploration company and as a copper producing company. EU needs significantly more base metals, and New Copperstone has a clear vision to provide that in a sustainable manner."

*Michael Mattsson, Chairman of the Board*

## Significant Events during the period

The following section outlines significant events that have taken place from July 1<sup>st</sup> 2018 up to and including September 30<sup>th</sup> 2018.

### (1) Acquisition of the Viscaria copper project

On August 8<sup>th</sup> 2018 Copperstone Resources AB announced that a non-binding Letter of Intent to acquire Avalon Minerals Viscaria AB from Sunstone Metals Ltd Australia had been signed. If completed, the acquisition will make Sunstone the largest shareholder of Copperstone.

The purchase price amounts to 160 million B-shares of Copperstone and SEK 40m in cash upon closing. In addition, the deal includes an additional 46 million B-shares of Copperstone and SEK 20m in cash upon the receipt of the Environmental Permit.

The Viscaria project is located in Kiruna, northern Sweden and the project has nearly 345 km of historic drill cores. During 1983-1997 LKAB and Outokumpu produced 12.5m tonnes at 2.3% copper; approximately 287,500 tonnes of copper. The acquisition includes the Viscaria deposit, all permissions, drill cores, data, IP and core shed facility etc. For further details we refer to pressrelease on August 8<sup>th</sup>.

### (2) Drilling campaign accomplished

On August 23<sup>rd</sup> 2018 Copperstone Resources AB announced that the planned exploration drilling campaign at Granliden was completed on time and budget. A total of 10 deep NQ drill holes (7,616m) were accomplished over a period of 7.5 months, representing approximately 95% of the planned 8,000m. A second campaign of NSAMT (Natural Source Audio Magneto Telluric, a deep penetration geophysical method) has also been completed this summer.

The drill program was concentrated along 4 east-west exploration lines covering the area to the east of Granliden Hill and deep under the historic shallow drill holes. Exploration lines are roughly 200m apart with most drill holes collared either west or east. The campaign examined all the main geophysical targets defined in this area.

### (3) Drillhole COS18364 returns 103m with 0.42% copper mineralization east of Granliden Hill

On September 24<sup>th</sup> 2018 Copperstone Resources AB announced significant copper assay results from drillhole COS18364 in the Granliden Hill area. The main highlight is 103m of semi-continuous chalcopyrite mineralization intercepted from 315-418m returning 0.42% Cu and 3.24g/t Ag and containing an 11m zone from 343-354m returning 2.62% Cu, 17.5g/t Ag and 0.2g/t Au. COS18364 was collared east of Granliden Hill approximately 200m north of COS18360 and was drilled due west at -60 degrees dip to a length of 663.80m.

#### **(4) Large scale mineral resource potential at Granliden/Svartliden**

On September 28<sup>th</sup> 2018 Copperstone Resources AB announced that the Company is building a model to define a large-scale copper resource at Granliden/Svartliden.

Following the 2018 drilling campaign and analyses of new and old drill cores, the Company is now building a combined geological and grade model for the project, and is in the process of estimating the code-compliant Mineral Resources at Granliden Hill and Svartliden. The Mineral Resource estimates are presently undergoing verification according to the 2017 PERC Standard. Results may be well in excess of the previously communicated (2014) Exploration Target of 60-100 million tonnes but with grades of approximately 0.3-0.5% Cu (Zn).

Copper mineralization at Granliden Hill is open to the north, with historic drill holes nearly 1km away intercepting similar style mineralization at exceptional grades. The blue sky potential of the project is seen to be substantial and further regular spaced drilling is cardinal to unlocking and upgrading the Mineral Resource potential.

### **Significant Events after the period**

#### **(1) EVA K NO. 1 Exploitation Concession confirmed by the Swedish government**

In November 2017 the Mining Inspector awarded Copperstone the exploitation concession Eva k no. 1 (34ha) in Arvidsjaur municipality, Sweden. The decision was objected in due time and in May 2018, Copperstone received a request for supplementary information from the Swedish Government. Copperstone conducted meetings and discussions with the respective parties, and in August, 2018, Copperstone filed the response. On October 1<sup>st</sup> 2018 Copperstone announced that the Swedish Government has informed the Company that they had rejected the objection to award Copperstone the exploitation concession Eva k no. 1. The Mining Inspector's decision to award exploitation concession Eva k no. 1 is therefore the final outcome.

The Company will evaluate and develop Eva, Svartliden and Granliden, as being an integral and outer part of the large scale hydrothermal system identified at the Copperstone area. The exploitation concession Eva k no. 1 will be valid for 25 years.

#### **(2) Viscaria copper project: Share sale and purchase agreement signed**

On October 2<sup>nd</sup> 2018 Copperstone announced that the Company has entered into a Share Sale and Purchase Agreement with Sunstone Metals Ltd Australia regarding the acquisition of 100% of Avalon Minerals Viscaria AB, substantially in accordance with the Letter of Intent signed and announced between the parties August 8<sup>th</sup> 2018 (see above).

The transaction is expected to close in Q4 2018

### **(3) Norrlandsfonden to convert 1.5 MSEK into Copperstone shares**

On the October 23<sup>rd</sup> 2018 Copperstone announced that Stiftelsen Norrlandsfonden will convert 1.5 MSEK of the September 2015 tranche into 6,250,000 B-shares in Copperstone at a conversion price of 0.24 SEK. The transaction will result in a strengthening of the financial net and balance sheet of Copperstone. The share capital of Copperstone will increase by 625,000 SEK to 24,860,376.10 SEK. The number of outstanding shares will increase to 248,603,761, corresponding to a dilution of 2.51% (of the total 5.92% indirect ownership in Copperstone that Norrlandsfonden currently holds).

### **About**

Copperstone Resources AB is a Public Company trading as COPP B on NASDAQ First North (Stockholm). The Certified Adviser is Augment Partners AB. The Company is primarily focused on mineral exploration (base and precious metals) in the vicinity of the internationally-recognized mining region of the Skellefte-field in northern Sweden.

### **Company Ownership**

As of September 30<sup>th</sup> 2018 the Company has a total of 242.353.761 shares in issue on the First North platform. The shares of series B are traded on Nasdaq First North.

### **Staff and Logistics**

Under the technical management of Chris McKnight, the Company is advised and supported by Thomas Lindholm (QP) and David Dodd (Geological Consultant). Database and Geographical Information Services (GIS) are provided by Karsten Drescher.

The Malå-based team consists of four (4) local staff working under the supervision of the Project Geologist Maurice Zongo. During this period, Dave Dodd has left the role as consulting geologist to the Company.

### **Permits and Concessions**

According to the Mineral Rights Register (MRR) of the Swedish Geological Survey (SGU), the following permits and concessions are 100% owned by Copperstone Resources AB as at 30<sup>th</sup> September 2018. There are no changes in the registry to Copperstone permits during Q3 2018.

NAME	AREA (ha)	VALID FROM	VALID TO	COUNTY	MUNICIPALITY
<b>Exploration permits</b>					
Sandberget nr 100**	8074	15/12/2004	01/01/3000	Norrbottens län	Arvidsjaur
Sandberget nr 200	19	03/10/2012	03/10/2018	Norrbottens län	Arvidsjaur
Sandberget nr 300	19	03/10/2012	03/10/2018	Norrbottens län	Arvidsjaur
Svartliden nr 1001**	444	18/09/1996	01/01/3000	Norrbottens län	Arvidsjaur
Såggården nr 1*	199	12/06/2013	12/06/2019	Dalarnas län	Smedjebacken
<b>Exploitation concessions</b>					
Svartliden K nr 1	36	27/12/2000	27/12/2025	Norrbottens län	Arvidsjaur
Eva K nr 1***	34	13/11/2017	13/11/2042	Norrbottens län	Arvidsjaur
Tvistogruvan K nr 1*	11	17/04/2012	17/04/2037	Dalarnas län	Smedjebacken

**Notes:**

\*Kopparberg Mining Exploration AB (100%)

\*\*validity based on outcome of final approval for Eva

\*\*\* Awaiting decision from Govt

## Group of Companies

Copperstone Resources AB fully owns the following subsidiaries (100%):

- Argo AB
- Kopparberg Mineral Exploration AB
- Copperstone Skellefteå AB (formerly Norrliden Mining AB)

The above companies forms the Group for financial documentation as reported below.

## Prospects for the Future

During the third quarter of 2018, the Company has continued with exploration to develop a better understanding of geological model for the proposed intrusive-styled copper-gold mineralization system that is envisaged to be present on the property. Drilling work began in January 2018.

The Company has within timeframe and at budget, finalized the deep core drilling program of up to 8,000m aimed at unlocking the porphyry-style mineralization potential of the property. Finalization of confirmation of resources according to PERC is on-going.

Subsequent to the Closing of the Viscaria copper acquisition, Copperstone has overnight evolved into a significantly larger company, asset wise, de-risked, and also with regard to time to potential mining and the generation of cash flow. The combined entity is considered to have significant exploration upside potential, and even better prospects to attract larger investors.

Copperstone is currently working on a +80 MSEK capital raise for the Viscaria acquisition, additional exploration drillings in Arvidsjaur and Kiruna and working capital for environmental studies in

Viscaria. The Board acknowledges a strong momentum for the New Copperstone vision and the creation of a significant base metals company in the Nordics, with mine re-opening planning as well as a large scale exploration project.

## **Liquidity**

Copperstone is in the process of raising funds of at least 80 MSEK for the acquisition of Viscaria and for further development of the New Copperstone. Should the acquisition Viscaria not close, the board estimates that based on the current liquidity and expected cash injection from the planned divestment of NIO-shares, and the tradable convertible bond in NIO, the liquidity would be sufficient for the coming 12 months. The Company has excellent relations with prominent and interested investors and credit suppliers, that can usually be brought forward at the Company's discretion should short term financing be required. Regarding Viscaria, Copperstone intends to finance the initial purchase price and the project development of both projects with existing funds as well as a planned rights issue and/or a directed issue to institutional and qualified investors.

## **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 mother 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 mother company in this interim report, see the Annual Report of 2017.

## **Financial Results Group**

### **(1) July 1<sup>st</sup> to September 30<sup>th</sup> 2018**

Net sales for the period was 0 (0) KSEK and result before taxes amounted to -969 (-962) KSEK. Earnings after tax per share were 0.00 (0.00) SEK.

The closing balance of cumulative capitalized expenditure for exploration amounted to 56,483 (35,694) KSEK. Total assets at the end of the period was 77,387 (50,760).

The cash flow during the period was -5,428 (351) KSEK. The cash flow from operations were 1,438 (3,075), investments were -7,866 (-2,642) KSEK and funding during period were 1,000 (0) KSEK from loans. The liquidity at the end of the period was 2,337 (4,335) KSEK.

**(2) 1<sup>st</sup> January to 30<sup>th</sup> September 2018**

Net sales for the period was 0 (11) KSEK and result before taxes amounted to 4,589 (-6,026) KSEK. Earnings after tax per share were 0.02 (-0.03) SEK.

The closing balance of cumulative capitalized expenditure for exploration amounted to 56,483 (35,694) KSEK. Total assets at the end of the period was 77,387 (50,760)

The cash flow during the period was -25,949 (1,606) KSEK. The cash flow from operations were -5,718 (-7,265), investments were -17,831 (-11,423) KSEK and funding during period were -2,400 (20,294) KSEK. The liquidity at the end of the period was 2,337 (4,335) KSEK.

**Financial results Parent company****(1) 1<sup>st</sup> July to 30<sup>th</sup> September 2018**

Net sales for the period was 0 (0) KSEK and loss before taxes amounted to -951 (-741) KSEK.

Capitalized expenditure for exploration in intangible assets effects operating revenue with the same amount as costs. During the period this amounted to 7,366 (2,423) KSEK, representing 88% of total operating expenses of 8,347 (3,472) KSEK. Investment in intangible assets is related to exploration and project development.

**(2) 1<sup>st</sup> January to 30<sup>th</sup> September 2018**

Net sales for the period was 0 (11) KSEK and result before taxes amounted to 4,636 (-5,187) KSEK.

Capitalized expenditure for exploration in intangible assets effects operating revenue with the same amount as costs. During the period this amounted to 17,331 (9,204) KSEK, representing 81% of total operating expenses of 21,308 (14,096) 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 2017.

### **Upcoming Statutory Reports**

February 21<sup>st</sup>, 2019: Year-end Report 2018.

May 14<sup>th</sup>, 2019: First quarterly report 2019.

August 28<sup>th</sup>, 2019: Second quarterly report 2019.

November 21<sup>st</sup>, 2019: Third quarterly report 2019.

February 20<sup>th</sup>, 2020: Year-end Report 2019.

### **Review**

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, November 22<sup>nd</sup> 2018**

#### ***The Board of Directors***

Questions are answered by: Chris McKnight, CEO

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#### Certified Advisor

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<b>INCOME STATEMENT – GROUP (KSEK)</b>					
	<b>Juli-Sep</b>	<b>Juli-Sep</b>	<b>Jan-Sep</b>	<b>Jan-Sep</b>	<b>Jan-Dec</b>
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>	<b>2017</b>
	3 mån	3 mån	9 mån	9 mån	12 mån
<b>Operating Revenue</b>					
Net sales	-	-	-	11	11
Capitalized expenditure for exploration	7 366	2 423	17 331	9 204	12 661
Other operating revenue	-	-	-	-	24
<b>Total operating revenue</b>	<b>7 366</b>	<b>2 423</b>	<b>17 331</b>	<b>9 215</b>	<b>12 696</b>
<b>Operating expenses</b>					
Other external costs	-8 231	-3 223	-20 836	-13 036	-18 673
Wages, salaries and other personnel costs	-120	-359	-481	-1 389	-1 637
Depreciation of intangible and tangible assets	-14	-105	-36	-492	-510
Other operating expenses	-	-	-	-	-75
<b>Total operating expenses</b>	<b>-8 365</b>	<b>-3 687</b>	<b>-21 353</b>	<b>-14 917</b>	<b>-20 895</b>
<b>Operating profit/loss</b>	<b>-999</b>	<b>-1 264</b>	<b>-4 022</b>	<b>-5 702</b>	<b>-8 199</b>
<b>Financial items</b>					
Financial income	118	344	9092	1 032	1 833
Financial expenses	-88	-42	-481	-1 356	-1 618
<b>Net financial items</b>	<b>30</b>	<b>302</b>	<b>8611</b>	<b>-324</b>	<b>215</b>
<b>Net loss before tax</b>	<b>-969</b>	<b>-962</b>	<b>4 589</b>	<b>-6 026</b>	<b>-7 984</b>
<b>Result of the period</b>	<b>-969</b>	<b>-962</b>	<b>4 589</b>	<b>-6 026</b>	<b>-7 984</b>
<b>Other comprehensive income</b>					
<b>Total</b>	<b>-969</b>	<b>-962</b>	<b>4 589</b>	<b>-6 026</b>	<b>-7 984</b>
<b>Attributable to:</b>					
Parent company shareholders	-969	-962	4 589	-6 026	-7 984
<b>Total</b>	<b>-969</b>	<b>-962</b>	<b>4 589</b>	<b>-6 026</b>	<b>-7 984</b>
<b>Number of shares</b>					
Number of shares at the end of the period	242.353.761	226.396.314	242.353.761	226.396.314	242.353.761
Average number of shares	242.353.761	226.396.314	242.353.761	210,883,974	217.051.368
<b>Result per share, SEK</b>	<b>0,00</b>	<b>0,00</b>	<b>0,02</b>	<b>-0,03</b>	<b>-0,04</b>

<b>BALANCE SHEETS – GROUP (KSEK)</b>			
	<b>30-sep-18</b>	<b>30-sep-17</b>	<b>31-dec-17</b>
<b>Assets</b>			
<b>Fixed assets</b>			
<i>Intangible assets</i>			
Capitalized expenditure for exploration	56 483	35 694	39 151
<b>Total intangible assets</b>	<b>56 483</b>	<b>35 694</b>	<b>39 151</b>
<i>Tangible assets</i>			
Plant and machinery	-	96	-
Equipment, tools, fixtures and fittings	239	217	276
<b>Total tangible assets</b>	<b>239</b>	<b>313</b>	<b>276</b>
<i>Financial assets</i>			
Available-for-sale financial assets	16 685	2 789	2 789
Other long-term receivables	73	6 898	73
<b>Total financial assets</b>	<b>16 758</b>	<b>9 687</b>	<b>2 862</b>
<b>Total fixed assets</b>	<b>73 480</b>	<b>45 694</b>	<b>42 289</b>
<b>Current assets</b>			
<i>Receivables</i>			
Tax receivables	184	80	73
Other receivables	1 273	558	7 882
Prepaid expenses and accrued income	113	93	112
<b>Total receivables</b>	<b>1 570</b>	<b>731</b>	<b>8 067</b>
Cash and bank balance	2 337	4 335	28 286
<b>Total current assets</b>	<b>3 907</b>	<b>5 066</b>	<b>36 353</b>
<b>TOTAL ASSETS</b>	<b>77 387</b>	<b>50 760</b>	<b>78 642</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders equity</b>			
Share capital	24 235	22 640	24 235
Other contributed capital	126 049	98 469	126 049
Loss brought forward included loss for the period	-81 324	-81 271	-83 229
<b>Total shareholders equity</b>	<b>68 960</b>	<b>39 838</b>	<b>67 055</b>
<b>Deferred tax</b>	<b>37</b>	<b>37</b>	<b>37</b>
<b>Long-term liabilities</b>	<b>6 600</b>	<b>4 104</b>	<b>4 000</b>
<i>Current liabilities</i>			
Loan	-	5 345	5 199
Accounts payable	514	862	949
Other liabilities	314	11	252
Accrued expenses and deferred income	962	563	1 150
<b>Total current liabilities</b>	<b>1 790</b>	<b>6 781</b>	<b>7 550</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>77 387</b>	<b>50 760</b>	<b>78 642</b>

STATEMENT OF CHANGES IN EQUITY – GROUP (KSEK)				
	Share capital	Contributed capital	Retained earnings	Total equity
Opening balance 1/1/2017	16 980	84 551	-75 245	26 286
New capital issue	5 660	17 546		23 206
New capital issue costs		-3 628		-3 628
Total result of the period			-6 026	-6 026
Closing balance 30/9/2017	22 640	98 469	-81 271	39 838

STATEMENT OF CHANGES IN EQUITY – GROUP (KSEK)				
	Share capital	Contributed capital	Retained earnings	Total equity
Opening balance 1/1/2018	24235	126 049	-83 229	67 055
New capital issue				
New capital issue costs				
Warrants			70	70
Dividend			-2754	-2 754
Total result of the period			4 589	4 589
Closing balance 30/9/2018	24 235	126 049	-81 324	68 960

CASH FLOW STATEMENT- GROUP (KSEK)					
	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Jan-Dec 2017
	3 mån	3 mån	9 mån	9 mån	12 mån
<b>LIQUIDITY GENERATED FROM/ USED ON OPERATION</b>					
Generated from this periods operations	-1 051	-1 209	-4 446	-5 636	-8 102
Change in working capital	2 489	4 284	-1 272	-1 629	-255
<b>Cash generated from operations</b>	<b>1 438</b>	<b>3 075</b>	<b>-5 718</b>	<b>-7 265</b>	<b>-8 357</b>
<b>LIQUIDITY GENERATED FROM/ USED ON INVESTMENTS</b>					
Investments in intangible assets	-7 366	-2 428	-17 331	-9 209	-12 661
Investments in tangible assets	-	-214	-	-214	-468
Sales of tangible assets	-	-	-	-	200
Investments in financial assets	-500	-	-500	-2 000	-2 000
<b>Net change in liquidity from investments</b>	<b>-7 866</b>	<b>-2 642</b>	<b>-17 831</b>	<b>-11 423</b>	<b>-14 929</b>
<b>LIQUIDITY GENERATED FROM/ USED ON FINANCING</b>					
New capital issue	-	-	-	19 578	48 753
Loans	1 000	-	3 600	962	6 000
Amortisation of loans	-	-82	-6 000	-246	-5 910
<b>Net change in liquidity from financing</b>	<b>1 000</b>	<b>-82</b>	<b>-2 400</b>	<b>20 294</b>	<b>48 843</b>
<b>Net change in liquidity through the period</b>	<b>-5 428</b>	<b>351</b>	<b>-25 949</b>	<b>1 606</b>	<b>25 557</b>
Liquidity opening balance period	7 765	3 984	28 286	2 729	2 729
<b>LIQUIDITY CLOSING BALANCE PERIOD</b>	<b>2 337</b>	<b>4 335</b>	<b>2 337</b>	<b>4 335</b>	<b>28 286</b>

INCOME STATEMENT – PARENT COMPANY (KSEK)					
	Juli-Sep	Juli-Sep	Jan-Sep	Jan-Sep	Jan-Dec
	2018	2017	2018	2017	2017
	3 mån	3 mån	9 mån	9 mån	12 mån
<b>Operating Revenue</b>					
Net sales	-	-	-	11	11
Capitalized expenditure for exploration	7 366	2 423	17 331	9 204	12 661
Other operating revenue	-	-	-	-	24
<b>Total operating revenue</b>	<b>7 366</b>	<b>2 423</b>	<b>17 331</b>	<b>9 215</b>	<b>12 696</b>
<b>Operating expenses</b>					
Other operating expenses	-8 213	-3 110	-20 791	-12 705	-18 122
Wages, salaries and other personnel costs	-120	-360	-481	-1 389	-1 637
Depreciation of intangible and tangible assets	-14	-2	-36	-2	-13
<b>Total operating expenses</b>	<b>-8 347</b>	<b>-3 472</b>	<b>-21 308</b>	<b>-14 096</b>	<b>-19 772</b>
<b>Operating profit/loss</b>	<b>-981</b>	<b>-1 049</b>	<b>-3 977</b>	<b>-4 881</b>	<b>-7 076</b>
<b>Financial items</b>					
Results from participation in associated companies	-	-	-	-	-510
Results from others securities and receivables from fixed assets	-	-	8 274	-	-947
Other interested income and similar profit/loss items	117	350	818	1 050	1 400
Interest expense and similar profit/loss items	-87	-42	-479	-1 356	-653
<b>Net financial items</b>	<b>30</b>	<b>308</b>	<b>8 613</b>	<b>-306</b>	<b>-710</b>
<b>Result before tax</b>	<b>-951</b>	<b>-741</b>	<b>4 636</b>	<b>-5 187</b>	<b>-7 786</b>
<b>TOTAL RESULT FOR THE PERIOD</b>					
<b>THE TOTAL COMPREHENSIVE INCOME OF THE PERIOD PARENT COMPANY (KSEK)</b>					
<b>OTHER TOTAL RESULT OF THE PERIOD</b>					
<b>TOTAL RESULT OF THE PERIOD</b>	<b>-951</b>	<b>-741</b>	<b>4 636</b>	<b>-5 187</b>	<b>-7 786</b>
<b>Attributable to:</b>					
Parent company shareholders	-951	-741	4 636	-5 187	-7 786
<b>Total</b>	<b>-951</b>	<b>-741</b>	<b>4 636</b>	<b>-5 187</b>	<b>-7 786</b>

BALANCE SHEETS – PARENT COMPANY (KSEK)	30-sep-18	30-sep-17	31-dec-17
<b>Assets</b>			
<b>Fixed assets</b>			
<i>Intangible assets</i>			
Capitalized expenditure for exploration	55 536	34 747	38 204
<b>Total intangible assets</b>	<b>55 536</b>	<b>34 747</b>	<b>38 204</b>
<i>Tangible assets</i>			
Equipment, tools, fixtures and fittings	242	34	80
<b>Total tangible assets</b>	<b>242</b>	<b>34</b>	<b>80</b>
<i>Financial assets</i>			
Participations in group companies	13 711	13 711	13 711
Other securities held as fixed assets	16 685	2 789	2 789
Other long-term receivables	48	6 873	48
<b>Total financial assets</b>	<b>30 444</b>	<b>23 373</b>	<b>16 548</b>
<b>Total fixed assets</b>	<b>86 222</b>	<b>58 154</b>	<b>54 832</b>
<b>Current assets</b>			
<i>Receivables</i>			
Receivables from group companies	3 906	3 436	3 876
Tax receivables	157	80	73
Other receivables	1 272	527	7 793
Prepaid expenses and accrued income	106	43	112
<b>Total receivables</b>	<b>5 441</b>	<b>4 086</b>	<b>11 854</b>
Cash and bank balance	2 132	4 302	28 091
<b>Total current assets</b>	<b>7 573</b>	<b>8 388</b>	<b>39 945</b>
<b>TOTAL ASSETS</b>	<b>93 795</b>	<b>66 542</b>	<b>94 777</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders equity</b>			
<i>Restricted equity</i>			
Share capital	24 235	22 640	24 235
Fund for development reserve	36 430	13 218	19 098
<b>Total restricted equity</b>	<b>60 665</b>	<b>35 858</b>	<b>43 333</b>
<i>Non-restricted equity</i>			
Share premium account	119 400	81 068	119 400
Loss brought forward	-113 784	-69 351	-85 983
Result for the year	4 636	-5 187	-7 786
<b>Total non-restricted equity</b>	<b>10 252</b>	<b>6 530</b>	<b>25 631</b>
<b>Total shareholders equity</b>	<b>70 917</b>	<b>42 388</b>	<b>68 964</b>
<b>Long-term liabilities</b>	<b>6 600</b>	<b>4 000</b>	<b>4 000</b>
<b>Current liabilities</b>			
Loans	-	5 016	5 199
Accounts payable	502	635	936
Liabilities to group companies	14 569	14 072	14 562
Other liabilities	319	11	204
Accrued expenses and deferred income	888	420	912
<b>Total current liabilities</b>	<b>16 278</b>	<b>20 154</b>	<b>21 813</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>93 795</b>	<b>66 542</b>	<b>94 777</b>