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SECOND QUARTERLY INTERIM REPORT (Q218)

APRIL 1st 2018 TO JUNE 30th 2018

Chairman News Letter

“Copperstone is on a growth track to evolve into a significant copper developer in Scandinavia, both as an active exploration company and as a potential copper producing company. The Company, currently in the process of completing its largest diamond core drill campaign in the Company’s history (almost 8,000 metres in 2018 alone) has found proof-of-concept of a previously unknown geological system in the Arvidsjaur arc, the scale of which appears to be nothing else than substantial, yet unknown (regarding potential in tonnage or grade). The Company’s geological hypothesis of hydrothermal activities and porphyry style mineralisation, rather than interpretations of classical Skellefte-field VMS, has yielded significant at depth thanks to the visionary, experienced and ambitious technical team, managed by Copperstone CEO and Chief Geologist Chris McKnight.

At the very same time, the Board, together with its advisors, has signed a Letter of Intent to acquire the Viscaria deposit in Kiruna from Sunstone Metals Ltd. in a stock/cash transaction.

Both projects stand on their own, from geological viewpoint, yet significant synergies are expected along the way, such as the size and location of a future ore plant, within technical and financial know-how as well as overhead. The team behind Sunstone has been part of discoveries of copper porphyry deposits on earth, and without doubt their experience, if the transaction reaches closing, would add significant value to New Copperstone and both projects. After closing, Sunstone would be the main owner of Copperstone and the upcoming three to five years, I can assure, would be nothing else than hectic and exciting.

I may only speculate what lies in front of us, yet what we can envision, the Arvidsjaur project now offer further resource potential in certain areas and more continued exploration for the true scale and possible continuity on the property, mineralisation’s being observed kilometres widespread. Regarding Viscaria, it is hard to find a better mining place than Kiruna, with almost 130 years of mining, excellent infrastructure, and enormous hydro power grid systems in place, keeping CapEx and the pay back time at a minimum in a bullish copper price environment.”

Michael Mattsson
Chairman of the Board

About

Copperstone Resources AB (“the Company”) is a Public Company trading as COPP B on NASDAQ First North (Stockholm). From October 1st 2017, 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.

Permits

The Copperstone project is situated on four contiguous exploration permits in Norrbotten County (Sandberget 100 (8074ha), Sandberget 200 (19ha), Sandberget 300 (19ha) and Svartliden 1001 (444ha). In addition the Company owns one exploitation concession within the same area, namely Svartliden K no. 1 (36ha) and an approved exploitation concession application for Eva K no. 1 (34ha) subject to an ongoing objection.

The Company also owns the Sånggården nr 1 (188ha) exploration permit (Co) and the Tvistbogruvan K nr 1 (11ha) exploitation concession (Zn-Ag) in the Bergslagen mining region of central Sweden.

Validity dates are shown below and quoted surface areas are approximate to the nearest hectare. All exploration permits and exploitation concessions are 100% owned, either directly or through a subsidiary.

During the Q218 period from April 1st until June 30th 2018, no changes were made to the permit / concession portfolio.

Q218 Interim Report

The Q218 Interim Report herein summarises all significant events during the period from April 1st 2018 up to and including the June 30th 2018, as well as any significant events to date. This report also contains the updated financial reports for the Company and all subsidiary Companies (the Group) for this Q218 period of April 1st 2018 until June 30th 2018, the comparative period from 2017 and the cumulative 12 month period of 2017 (see Appendices).

Company Ownership

As of June 30th 2018 Copperstone had a total of 242.353.761 shares. The share of series B is being traded on Nasdaq First North (ticker COPP).

Significant Events during Q218 period

The following section outlines in time order all significant events that have taken place from 01st April 2018 up to and including the 30th June 2018.

(1) Distribution of shares of Nordic Iron Ore AB

On April 10th 2018 the Board of Copperstone announced that a *pro-rata* distribution in kind of the Company's holdings in Nordic Iron Ore will be made available to the Copperstone shareholders.

(2) Copperstone Technical Report – Update on 2018 Drilling Campaign

On May 17th 2018 the Company published an Interim technical report based on 4 drillholes (3,100m) from ongoing exploration work at the Granliden area. The following highlights can be found in the published report:

- Mineralisation consisting of interspersed chalcopyrite veins (assay results were still pending at the time of this press release) was intercepted in drillhole COS18359 over 81m from 745m to 826m. This mineralisation is associated with a vertical resistive Natural Source Audio-frequency magnetotelluric (NSAMT) feature which has considerable strike and depth extent and is being drill-tested for the first time.
- Potassic alteration is a characteristic style of alteration in porphyry style deposits and was intercepted over several hundred metres (from 110.7m to 361.4m) in drillhole COS18356 and from 155.8m to 618.9m in drillhole COS18357. This helps substantiate the porphyry style of mineralisation proposed for the genesis of the Cu sulphides historically drill tested on the project.
- Geochemistry commensurate with Adakite geochemical signature in drillhole COS18358 provides further validation for possible porphyry style mineralisation.

The drill campaign is ongoing and expected to be completed in August 2018 (approximately 8,000m).

(3) Copperstone Annual General Meeting

On May 17th 2018 the Annual General Meeting (AGM) of the Company was held at 4pm at the Svärdvägen 21, Danderyd. During the meeting Chaired by Michael Mattsson the following was approved and resolved:

- That the income statement, balance sheet, and consolidated income statement which reflected profit brought forward of SEK 22,876,682 as published in the Annual Report.
- That the board members would receive an annual remuneration of SEK 100 000 and that the chairman would receive a remuneration of SEK 150 000. SEK 600 000 is to be made available for board activities.

- That the Board for 2018-2019 should consist of the following persons: Michael Mattsson (re-election), Chris McKnight (re-election), Niclas Löwgren (re-election), Ann Zetterberg (new election) and Petter Tiger (new election).
- That auditor PricewaterhouseCoopers AB was reelected with auditor Annika Wedin as auditor in charge.
- Authorization was given so that the Board could on one or more occasions until the next AGM decide on the issue of shares, warrants and / or convertibles.
- That the Board will introduce incentive programs through: (i) directed issue of no more than 2,000,000 warrants to a Company's subsidiary Argo AB and ii) approval of the offer of / transfer of subscription options from the subsidiary to participants in the incentive program.
- That a dividend distribution of no more than 11,157,684 shares in Nordic Iron Ore AB ("NIO") would be made. Dividends are made with one (1) NIO share per twenty-two (22) shares held in the Company. No fraction of shares will be distributed and the total number of NIO shares issued to a shareholder will, therefore, be rounded down to a whole number of NIO shares. Tentatively, approximately 99% of the Company's holdings in NIO are expected to be distributed.

(4) Drillhole COS18359 returns 62m with 0.47% copper mineralisation at approximately 500m depth below Granliden Hill

The Company announced on June 13th 2018 that drillhole COS18359 collared east of Granliden Hill and drilled due west at -55 degrees dip to a length of 878m had intercepted 62m of continuous chalcopyrite mineralisation from 744m - 806m returning 0.47% Cu and 3.3g/t Ag. This intercept also contains a 10m zone from 752m - 762m returning 1.28% Cu and 9.2g/t Ag. (Note the intercept lengths quoted area as drilled and not the true thickness which is yet to be determined).

(5) Convertible bond in NIO

Regarding the two-year convertible bond in NIO (at 5.5% annual interest and exercise price 1 SEK/share), 1 MSEK has been converted at the recently concluded rights issue at 0.5 SEK/share + 1 million additional warrants in accordance with the prospectus. NIO is expected to commence trading at Nasdaq First North within short.

The following section outlines any significant events that have taken place since the 30th June 2018.

(1) ACQUISITION OF THE VISCARIA COPPER PROJECT; SUNSTONE METALS LTD NEW MAIN OWNER

On August 8th 2018 it was announced that Copperstone Resources AB has signed a non-binding Letter Of Intent to acquire Avalon Minerals Viscaria AB from Sunstone Metals Ltd Australia. If completed, the acquisition would 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, 46 million B-shares of Copperstone and SEK 20m in cash upon the receipt of Environmental Permit.

The Viscaria project is located in Kiruna, northern Sweden and the project has nearly 345 km of historic drill cores and estimated mineral resources of 52.4m tonnes at 1.2% copper of different classes; potentially 608,900 tons of copper. 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 and will be closed on a net debt free basis.

(2) On 23rd August 2018, the Company announced Drilling Campaign Accomplished and Causative Porphyry Stock Located Central to Widespread Copper Mineralisation

Highlights:

- 3 drill holes have **found an undiscovered porphyritic felsic intrusive**. This zoned complex is a wide dyke-like stock with a probable northeast-southwest trend and is believed by the geological team to be the likely causative intrusive for the surrounding chalcopyrite mineralisation. At least 3 separate intrusive phases are present within the stock. The full extent and shape of this body is not yet known and will require more drilling to map out.
- Within the altered tuff-lava geology outside the porphyritic intrusive complex, all remaining 7 drill holes have **located broad copper mineralisation zones** with some intercepts up to 80-85m drill width. It is likely that the full extent of the copper-gold mineralisation is significantly larger than previously known. Note that the true width, continuity and full extent of the mineralisation system is not yet known and further drilling is required to determine if any mineral resource potential exists. There can be no guarantee than any future drilling will define any mineral resources at all.
- Preliminary analysis of incomplete laboratory results received to date shows that **composite grades should typically range from 0.1-0.6% Cu**, across the broader mineralisation envelopes. High grade copper values (typically 1-3%) are also present in narrow lode veins present either within the low grade envelopes, or as isolated lodes. Laboratory work is still ongoing to determine composite width and grade of intercepts. In some drill holes sampling intervals need to be extended as the shape and internal pattern of these envelopes is becoming more apparent.
- The single drill hole east of Granliden hill on section line 4 has found at drill depths of approximately 500m a broad zone of **hydrothermal hematite veinlets with localised veinlets containing bornite**. This may represent proximity towards the central stock. Similar hematite –

magnetite development is also found around the edges of the inner granitic phases of the stock complex.

- Sphalerite (zinc) mineralisation associated with thick pyrite veining (Eva-style) has been located in an isolated area east of Granliden Hill and along with gold-bearing arsenopyrite seems to form a **broader metalliferous halo to the copper mineralisation** as originally thought.
- An **additional 478 NSAMT readings** have been made extending the original grid southwards beyond Eva and northwards from Granliden Hill. In total the survey now covers 4.4km north-south by approximately 2.5km east-west. Work is ongoing to model this data and generate a complete 3D resistor image for the property. Early analysis shows that there is a significant deep conductor under the Svartliden mineralised area that will need to be drill tested.

“Our 8,000m drill campaign is complete as we planned and the results are very encouraging. We set about looking for proof-of-concept for the porphyry genetic model, and that is exactly what we have found. This is an important step in our quest to demonstrate that the porphyry model and its large-scale hydrothermal mineralisation potential does indeed exist on our property. There is an outer altered zone, an inner coarser granite phase and so far a third porphyry body with large fragments of granite that have been brought up from greater depth. It’s a complex body, previously unknown and to me looks every inch the smoking gun.

Besides the new geology we have uncovered, all our drill holes have found significant copper mineralisation envelopes both west and east of the porphyry complex. We are still working on the sampling, definition of these mineralisation envelopes and possible shapes. Without doubt the copper mineralisation is much more extensive than was previously known. It will take more exploration to work out those answers and this campaign is an excellent foundation for that. Grades are in range of something really credible to explore further, and it is not without good reason to say now that this could be a big copper system at large. Our work is ongoing and over the coming months we will work on the vast amount of new data and bring that to a conclusion by early winter.

Our team has put in an incredible effort to do this and I’m sure this campaign is not only a major value-add to our Company but is also a major contribution to the geology of the Arvidsjaur Arc and is adding great credibility to finding big hydrothermal systems here in Sweden.” comments Chris McKnight CEO of Copperstone.

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. No changes have been made to management or field operations during the Q218 period.

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 30th June 2018.

NAME	AREA (ha)	VALID FROM	VALID TO	COUNTY	MUNICIPALITY
Exploration permits					
Sandberget nr 100**	8074	15/12/2004	01/01/3000	Norrbottnens län	Arvidsjaur
Sandberget nr 200	19	03/10/2012	03/10/2018	Norrbottnens län	Arvidsjaur
Sandberget nr 300	19	03/10/2012	03/10/2018	Norrbottnens län	Arvidsjaur
Svartliden nr 1001**	444	18/09/1996	01/01/3000	Norrbottnens län	Arvidsjaur
Såggården nr 1*	199	12/06/2013	12/06/2019	Dalarnas län	Smedjebacken
Exploitation concessions					
Svartliden K nr 1	36	27/12/2000	27/12/2025	Norrbottnens län	Arvidsjaur
Eva K nr 1***	34	13/11/2017	13/11/2042	Norrbottnens län	Arvidsjaur
Tvistbogruvan 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 second quarter of 2018, the Company has continued with exploration to develop a better understanding of geological model for the proposed intrusive-styled copper-gold mineralisation system that is envisaged to be present on the property. Drilling work has begun in January 2018. The Company cannot guarantee the discovery of such mineralising systems, nor guarantee that any exploration activities will result in any economic outcome in the future.

For the Company geological exploration is inherently a risk-reward business based on the expenditure of raised capital to pursue the discovery of large-scale hydrothermal systems and related mineralisation. Despite these intuitive risks, the management of the Company is confident that all scientific work is being carried out to the expected level of professionalism, and that there is a strong core belief that technical advance is being made, and that the prospect for discovery in some form remains high.

At this stage, the Company has sufficient funds to continue with the deep core drilling programme of

up to 8,000m and downhole geophysical / optical surveys aimed at unlocking the porphyry-style mineralisation potential of the property.

Based on the expected cash injection from the planned divestment of NIO-shares, and the tradeable convertible bond in NIO, the Board estimates that the working capital is 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.

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 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 2017.

Financial Results Group

(1) April 1st to June 30th

Net sales for the period was 0 (0) KSEK and profit before taxes amounted to 6 616 (-2 178) KSEK. Earnings after tax per share were 0.03 (-0.01) SEK. The profit for 2018 is due to the netting of receivable in NIO towards shares and a convertible. The receivable had been acquired by Copperstone at a discount to nominal value thus it generated a profit of 8,2 MSEK at its finalization.

The closing balance of cumulative capitalised expenditure for exploration amounted to 49 117 (33 271) KSEK. Total assets at the end of the period was 77 323 (48 291)

The cash flow during the period was -8 061 (-9 573) KSEK. The cash flow from operations were -4 612 (-5 556), investments were -6 049 (-4 935) KSEK and funding during period were 2 600 (1 000) KSEK from loans. The liquidity at the end of the period was 7 765 (3 984) KSEK.

(1) January 1st to June 30th

Net sales for the period was 0 (11) KSEK and profit before taxes amounted to 5 558 (-5 064) KSEK. Earnings after tax per share were 0.02 (-0.02) SEK.

The cash flow during the period was -20 521 (1 255) KSEK. The cash flow from operations were -7 156 (-10 340), investments were -9 965 (-8 781) KSEK and funding during period were -3 400 (20 376) KSEK. The liquidity at the end of the period was 7 765 (3 984) KSEK.

Financial results Parent company

April 1st to June 30th

Net sales for the period was 0 (0) KSEK and profit before taxes amounted to 6 617 (-1 811) KSEK.

Capitalized expenditure for exploration in intangible assets effects operating revenue with the same amount as costs. During the period this amounted to 6 049 (4 935) KSEK, representing 77% of total operating expenses of 7 807 (7 055) KSEK. Investment in intangible assets is related to exploration and project development.

January 1st to June 30th

Net sales for the period was 0 (11) KSEK and profit before taxes amounted to 5 587 (-4 446) KSEK.

Capitalized expenditure for exploration in intangible assets effects operating revenue with the same amount as costs. During the period this amounted to 9 965 (6 781) KSEK, representing 77% of total operating expenses of 12 961 (10 624) 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. Exploration results will be continuously evaluated by the Company, and there can be no guarantee that any investigations of mineralisation 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

November 22, 2018: Nine Month Report and Q3 Report.

February 21, 2019: Year-end Report 2018 and Q4 Report 2018.

Review

This report has not been reviewed by the Company Auditor.

Danderyd, August 23rd 2018

The Board of Directors

Questions are answered by: Chris McKnight, CEO
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INCOME STATEMENT – GROUP (KSEK)

	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
	2018	2017	2018	2017	2017
	3 mån	3 mån	6 mån	6 mån	12 mån
Operating Revenue					
Net sales	-	-	-	11	11
Capitalized expenditure for exploration	6 049	4 935	9 965	6 781	12 661
Other operating revenue	-	-	-	-	24
Total operating revenue	6 049	4 935	9 965	6 792	12 696
Operating expenses					
Other external costs	-7 564	-6 638	-12 605	-9 813	-18 673
Wages, salaries and other personnel costs	-230	-490	-361	-1 030	-1 637
Depreciation of intangible and tangible assets	-14	-287	-22	-387	-510
Other operating expenses	-	-	-	-	-75
Total operating expenses	-7 808	-7 415	-12 988	-11 230	-20 895
Operating profit/loss	-1 759	-2 480	-3 023	-4 438	-8 199
Financial items					
Financial income	8623	338	8974	688	1 833
Financial expenses	-248	-36	-393	-1 314	-1 618
Net financial items	8375	302	8581	-626	215
Net loss before tax	6 616	-2 178	5 558	-5 064	-7 984
Result of the period	6 616	-2 178	5 558	-5 064	-7 984
Other comprehensive income					
Total	6 616	-2 178	5 558	-5 064	-7 984
Attributable to:					
Parent company shareholders	6 616	-2 178	5 558	-5 064	-7 984
Total	6 616	-2 178	5 558	-5 064	-7 984
Number of shares					
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	203.127.184	217.051.368
Result per share, SEK	0,03	-0,01	0,02	-0,02	-0,04

BALANCE SHEETS – GROUP (KSEK)

	30-jun-18	30-jun-17	31-dec-17
Assets			
Fixed assets			
<i>Intangible assets</i>			
Capitalized expenditure for exploration	49 117	33 271	39 151
Total intangible assets	49 117	33 271	39 151
<i>Tangible assets</i>			
Plant and machinery	-	196	-
Equipment, tools, fixtures and fittings	254	4	276
Total tangible assets	254	200	276
<i>Financial assets</i>			
Available-for-sale financial assets	16 185	2 789	2 789
Other long-term receivables	72	6 548	73
Total financial assets	16 257	9 337	2 862
Total fixed assets	65 628	42 808	42 289
Current assets			
<i>Receivables</i>			
Tax receivables	159	80	73
Other receivables	3 644	1 354	7 882
Prepaid expenses and accrued income	127	65	112
Total receivables	3 930	1 499	8 067
Cash and bank balance	7 765	3 984	28 286
Total current assets	11 695	5 483	36 353
TOTAL ASSETS	77 323	48 291	78 642
EQUITY AND LIABILITIES			
Shareholders equity			
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	-80 425	-80 309	-83 229
Total shareholders equity	69 859	40 800	67 055
Deferred tax	37	37	37
Long-term liabilities	5 600	4 189	4 000
<i>Current liabilities</i>			
Loan	-	345	5 199
Accounts payable	598	2 071	949
Other liabilities	303	154	252
Accrued expenses and deferred income	926	695	1 150
Total current liabilities	1 827	3 265	7 550
TOTAL EQUITY AND LIABILITIES	77 323	48 291	78 642

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				
Dividend			-2754	-2 754
Total result of the period			5 558	5 558
Closing balance 30/6/2018	24 235	126 049	-80 425	69 859

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			-5,064	-5,064
Closing balance 30/6/2017	22,640	98,469	-80,309	40,800

CASH FLOW STATEMENT- GROUP (KSEK)

	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jan-Dec 2017
	3 mån	3 mån			12 mån
LIQUIDITY GENERATED FROM/ USED ON OPERATION					
Generated from this periods operations	-1 996	-2 237	-3 395	-4 427	-8 102
Change in working capital	-2 616	-3 319	-3 761	-5 913	-255
Cash generated from operations	-4 612	-5 556	-7 156	-10 340	-8 357
LIQUIDITY GENERATED FROM/ USED ON INVESTMENTS					
Investments in intangible assets	-6 049	-4 935	-9 965	-6 781	-12 661
Investments in tangible assets	-	-	-	-	-468
Sales of tangible assets	-	-	-	-	200
Investments in financial assets	-	-	-	-2 000	-2 000
Net change in liquidity from investments	-6 049	-4 935	-9 965	-8 781	-14 929
LIQUIDITY GENERATED FROM/ USED ON FINANCING					
New capital issue	-	-	-	19 578	48 753
Loans	2 600	1 000	2 600	962	6 000
Amortisation of loans	-	-82	-6 000	-164	-5 910
Net change in liquidity from financing	2 600	918	-3 400	20 376	48 843
Net change in liquidity through the period	-8 061	-9 573	-20 521	1 255	25 557
Liquidity opening balance period	15 826	13 557	28 286	2 729	2 729
LIQUIDITY CLOSING BALANCE PERIOD	7 765	3 984	7 765	3 984	28 286

INCOME STATEMENT – PARENT COMPANY (KSEK)

	Apr-Jun	Apr-Jun	Jan-Jun	Jan-Jun	Jan-Dec
	2018	2017	2018	2017	2017
	3 mån	3 mån	6 mån	6 mån	12 mån
Operating Revenue					
Net sales	-	-	-	11	11
Capitalized expenditure for exploration	6 049	4 935	9 965	6 781	12 661
Other operating revenue	-	-	-	-	24
Total operating revenue	6 049	4 935	9 965	6 792	12 696
Operating expenses					
Other operating expenses	-7 563	-6 565	-12 578	-9 595	-18 122
Wages, salaries and other personnel costs	-230	-490	-361	-1 029	-1 637
Depreciation of intangible and tangible assets	-14	-	-22	-	-13
Total operating expenses	-7 807	-7 055	-12 961	-10 624	-19 772
Operating profit/loss	-1 758	-2 120	-2 996	-3 832	-7 076
Financial items					
Results from participation in associated companies	-	-	-	-	-510
Results from others securities and receivables from fixed assets	8 274	-	8 274	-	-947
Other interested income and similar profit/loss items	350	350	700	700	1 400
Interest expense and similar profit/loss items	-249	-41	-391	-1 314	-653
Net financial items	8 375	309	8 583	-614	-710
Result before tax	6 617	-1 811	5 587	-4 446	-7 786
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	6 617	-1 811	5 587	-4 446	-7 786
Attributable to:					
Parent company shareholders	6 617	-1 811	5 587	-4 446	-7 786
Total	6 617	-1 811	5 587	-4 446	-7 786

BALANCE SHEETS – PARENT COMPANY (KSEK)	30-jun-18	30-jun-17	31-dec-17
Assets			
Fixed assets			
<i>Intangible assets</i>			
Capitalized expenditure for exploration	48 170	32 324	38 204
Total intangible assets	48 170	32 324	38 204
<i>Tangible assets</i>			
Equipment, tools, fixtures and fittings	257	-	80
Total tangible assets	257	-	80
<i>Financial assets</i>			
Participations in group companies	13 711	13 711	13 711
Other securities held as fixed assets	16 185	2 789	2 789
Other long-term receivables	47	6 523	48
Total financial assets	29 943	23 023	16 548
Total fixed assets	78 370	55 347	54 832
Current assets			
<i>Receivables</i>			
Receivables from group companies	3 896	3 296	3 876
Tax receivables	132	80	73
Other receivables	3 644	1 317	7 793
Prepaid expenses and accrued income	127	34	112
Total receivables	7 799	4 727	11 854
Cash and bank balance	7 552	3 961	28 091
Total current assets	15 351	8 688	39 945
TOTAL ASSETS	93 721	64 035	94 777
EQUITY AND LIABILITIES			
Shareholders equity			
<i>Restricted equity</i>			
Share capital	24 235	22 640	24 235
Fund for development reserve	29 064	13 218	19 098
Total restricted equity	53 299	35 858	43 333
<i>Non-restricted equity</i>			
Share premium account	119 400	81 068	119 400
Loss brought forward	-106 488	-69 351	-85 983
Loss for the year	5 587	-4 446	-7 786
Total non-restricted equity	18 499	7 271	25 631
Total shareholders equity	71 798	43 129	68 964
Long-term liabilities	5 600	4 003	4 000
Current liabilities			
Loans	-	16	5 199
Accounts payable	598	2 002	936
Liabilities to group companies	14 569	14 098	14 562
Other liabilities	304	164	204
Accrued expenses and deferred income	852	623	912
Total current liabilities	16 323	16 903	21 813
TOTAL EQUITY AND LIABILITIES	93 721	64 035	94 777