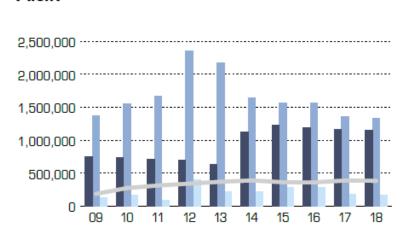


Utilize values in a deposit The Aitik example

Production plans

Ore 45 Mton/year Cu conc. ~350 kt/year Tailing 45 Mton/year Waste rock ~45 Mton/year

Reserves in kton 2018



Small changes in Mineral Reserves due to changes in the open pit design.



Aitik

Utilize values in a deposit The Aitik example

Industrial Mineral		Grade	Variation
Quartz	SiO ₂	30	20 - 40
Plagioclase	(Ca,Na)Al,Si ₃ O ₈	15	15 - 50
Microcline	KAISi ₃ O ₈	20	15 - 50
Biotite	$K(Mg,Fe)_3(OH,F)_2$ (AI,Fe)Si ₃ O ₁₀	15	5 – 35
Muscovite	KAL ₂ (OH,F) ₂ (AI,Fe)Si ₃ O ₁₀	8	2 – 25
Barite	BaSO ₄	0,2	0 - 0,5
Apatite	$Ca_5(PO_4)_3$	0,5	0,3 - 0,7
Garnet	(Mg,Fe,Mn,Ca) ₃ (AI,Fe) ₂ Si ₃ O ₁₂	2	0 – 5
Turmaline	(Ca,Na,K) ₆ (Al,Mg,Fe) ₆ Si ₆ B ₃ H _x O ₃	1,5	0 – 3
Magnetite+Ilmenite	Fe ₃ O ₄ +TiO ₂ xFeO	1,5	1



Utilize values in a deposit The Aitik example

- 1964 Magnetite (Fe_3O_4) production was studied before mining started at Aitik.
- 1968 Copper concentrate production started
- 1969 1970 A small production of pyrite (FeS₂)
 concentrate was tested but the economy was not good. Several attemps have been done later but the value is too low and the transportation cost too high.
- 1971 Recovery of Ti, V, P, Mo, Co and Ni was studied.
- 1974 Recovery of Apatite, Barite, Muscovite, Biotite and Garnate was studied.



- 1974, 2011 Recovery of REE from the bulk tailing (Rare Earth Elements)
- 1976 Several industrial minerals were studied as possible by-products
- 1978 Muscovite-biotite production was looked upon as replacement for asbests.
- 1979 More tests on recovery of industrial minerals
- 1980 83 Pilot plant production (~500 t/y) of muscovite and biotite concentrates. Other industrial minerals tested in lab scale.
- 1981 2012 Recovery of Scheelite (CaWO₄)
- 1981 83 Mo recovery from Cu concentrate studied in lab tests



- 1984 86 Studies of Au recovery from HS product (High Sulphur)
- 1992, 1993, 1998 More tests on Au recovery from the HS product
- 2007 2011 Pilot plant studies of Mo recovery from the copper concentrate.
- 2011 2015 Studies of magnetite (Fe₃O₄)recovery from the bulk tailing in lab and pilot scale.



Other recent examples

An on-going project to recover cobalt and other metals from the high sulphur deposit at the Luikonlahti mill in Finland

Recovery of vanadium from the LD-slag at SSAB

Tailings for construction uses were studied in the 70-ties. The idéa is "on the table" again and a new study might start soon again.

Iron sand as substitute for cement have recently shown very promising results and addition of tailings with high Ca content can give even better results.

7



Minimize waste from an open pit

Mining:

- The steeper the sides of the open pit the less waste needs to be removed.
- Keep the sulphur free waste separate from sulphur containing waste as much as possible.
- Deposit as much as possible underground

Total operation:

With low cost for the operation and good recovery of valuables will it be possible to upgrade most of the ore and minimize stockpiling of low grade waste rock with possible AMD properties.



Production plans

until ~2045 Ore 45 Mton/year Cu conc. ~350 kt/year Tailing 45 Mton/year Waste

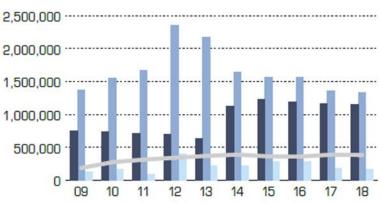
rock ~45 Mton/year

Waste rock is regarded "harmless" if it contains: <0,1% sulphur <0,03% Cu NP/AP>3

Reserves in kton 2018



Aitik



Small changes in Mineral Reserves due to changes in the open pit design.

