Interim Report April - June 2026

"Significant Mineral Resource growth potential, strong operational progress and an oversubscribed share issue have further strengthened our position on the path to production."

- Jörgen Olsson, CEO of Gruvaktiebolaget Viscaria

April – June 2026

- Net sales amounted to SEK 0 million (0) and profit after tax was SEK -41.4 million (-21.7).
- Earnings per share before and after dilution amounted to SEK -0.17 (-0.18).
- Capitalised expenses related to exploration and appraisal assets amounted to SEK 127 million (65.0).
- The Group's cash flow for the period was SEK 346 million (-42.0).
- Cash and cash equivalents amounted to SEK 1,348 million on June 30, 2026 (1,407 on 31 Dec, 2025).
- Equity amounted to SEK 3,765 million on June 30, 2026 (3,095 on 31 Dec, 2025).

January – June 2026

- Net sales amounted to SEK 0 million (0) and profit after tax was SEK -69.7 million (-39.5).
- Earnings per share before and after dilution amounted to SEK -0.29 (-0.33).
- Capitalised expenses related to exploration and appraisal assets amounted to SEK 210 million (149).
- The Group's cash flow for the period was SEK -59.0 million (109).

Geology

- Exceptional drilling results include VDD25013E, which intersected 10 metres at 2.2% Cu approximately 800 metres beyond the current Mineral Resource, demonstrating the considerable scale of the mineralised system and its potential to host significantly higher-grade mineralisation.

Significant events during the period April – June 2026

- An agreement was signed with Renta Equipment Rental regarding the establishment of a machinery and service depot.
- Staffan Sandström was appointed as Senior Adviser.
- On 7 May Viscaria held a well-attended Capital Markets Day in Kiruna.
- An oversubscribed directed share issue of approximately 144 million shares was announced, raising cash proceeds of approximately SEK 1.7 billion across two tranches. As a result of the share issue, infrastructure fund InfraVia became the company's second-largest shareholder.
- Viscaria's logistics hub Leväjärvi was connected to Malmbanan.

Significant events after the end of the period

- An extraordinary general meeting approved Tranche 2 of the directed share issue. In connection with the share issue, all outstanding shareholder loans totaling SEK 681 million were fully set off and converted into equity. As a result, the total transaction value amounted to approximately SEK 2.4 billion.
- A strategic supply and service agreement was entered into with Sandvik covering the underground production fleet for the mine.

Viscaria continues to deliver according to plan and made several important advances towards production during the quarter. At the same time, we further strengthened the Viscaria's financial position through a substantially oversubscribed new share issue, providing a very strong platform from which to maintain our high pace of development.

Activity across the project is now higher than ever, and infrastructure work continues according to plan. We have continued to build the organisation, engaged additional contractors and advanced a number of critical workstreams. One of the most important achievements during the quarter was the connection to the Iron Ore Line (Malmbanan). This represents a significant milestone and demonstrates that the project is increasingly moving into the execution phase. After the end of the quarter, we also entered into a strategic agreement with Sandvik covering the underground production equipment. At the same time, construction of Viscaria Village continues to progress. The facility will provide attractive and fit-for-purpose accommodation for contractors and employees involved in developing the project during the construction and ramp-up phase, without placing additional pressure on the local housing market.

During the quarter, the first tranche of the new share issue announced in June was completed. The capital raising, amounting to approximately SEK 1.7 billion in cash proceeds and approximately SEK 2.4 billion including the conversion of all shareholder loans, attracted very strong investor interest and was substantially oversubscribed. I would like to extend my sincere thanks to both existing and new shareholders for the confidence they have shown in Viscaria. We were particularly pleased to welcome InfraVia as a new shareholder, while several of our largest existing shareholders chose to increase their investments in the company. InfraVia is an investor focused on critical metals, with backing from, among others, the French state, and became Viscaria's second-largest shareholder as part of the transaction.

At the same time, we continue to advance the process for securing the final project financing package. With the successful capital raising, our strengthened shareholder base and the ongoing debt financing process, we have taken several additional important steps towards fully financing the restart of the Viscaria mine. At our Capital Markets Day in May, we presented updated project assumptions demonstrating the continued strength of the project.

On the geological front, exploration activities continue to deliver extremely encouraging results. The drilling results presented today provide further indications for near-term Mineral Resource growth, with several intersections showing higher-grade mineralisation beyond the current Mineral Resource boundaries. This strengthens the basis for the next Mineral Resource update, which will be presented in connection with the Q4 2026 report in February 2027. We have also recently initiated seismic surveys as part of our exploration programme. These geophysical investigations will improve our understanding of the extent of the mineralised systems and help guide future drilling campaigns.

Market conditions for copper remain attractive. The shortage of copper concentrate persists, and spot treatment and refining charges remain at historically low levels, while the long-term drivers of demand continue to strengthen. Electrification, the energy transition, digitalisation and an increased focus on European security of supply all support a continued strong outlook for the copper market.

With all necessary permits in place, positive drilling results, a strong balance sheet, solid liquidity, sustained high levels of project activity and an organisation that continues to grow, we are well positioned to continue advancing Viscaria towards its goal of becoming one of Europe's most modern and sustainable copper mines.

Jörgen Olsson, *CEO Gruvaktiebolaget Viscaria*

Development of operations during the period

Market – A copper market in deficit

During the second quarter of 2026, the shortage of copper concentrate persisted, driven in part by the fact that mines affected by production disruptions during the second half of 2025 had yet to return to full production. Market conditions are expected to remain tight for the foreseeable future.

Spot treatment charges (TCs) and refining charges (RCs) for copper concentrate remained negative and declined further during the quarter.

The copper price on the London Metal Exchange (LME) increased during the quarter, supported by stable demand from China.

Geology

Viscaria – Continued exploration success outlines significant near-term growth potential and high-grading direction

Continued near-mine exploration during Q2 2026 has delivered further encouraging results from both the B and D Zones, reinforcing the potential for additional Mineral Resource growth beyond the current Viscaria Mineral Resource. The next Mineral Resource Estimate is planned to be presented alongside the Q4 2026 Interim Report in February 2027 and will incorporate near-mine exploration drilling completed since the previous update in May 2025.

The most significant result of the quarter was delivered from the D Zone, where assay results have now been received from the previously announced step-out intersection in drill hole VDD25013E. The hole intersected copper-iron mineralisation approximately 800 metres beyond the current Mineral Resource boundary, demonstrating significant potential for resource expansion and highlighting the broader scale of the mineralised system. A significant proportion of bornite was observed within the mineralisation, accompanied by increased hematite alteration. Assay results returned 10.2 metres at 2.2% Cu and 32.0% Fe, with copper grades more than twice the average grade of the current Viscaria Mineral Resource. The result supports the interpretation of a large and continuous mineralised system and indicates the potential presence of a higher-grade core within the broader mineralised envelope.

In the B Zone, assay results from drill hole VDD25013E confirm a high-grade extension between the existing Mineral Resource and the deeper step-out drilling completed during the current exploration campaign. The hole returned 20.6 metres at 1.1% Cu and 1.3 ppm Ag, establishing continuity between the existing Mineral Resource model and the deeper mineralised extensions identified by recent step-out drilling. A deeper step-out hole, VDD25013F, intersected a broad package of copper mineralisation proximal to an interpreted feeder structure, returning 271.0 metres at 0.47% Cu, including 14.3 metres at 1.1% Cu, together with several additional mineralised intervals throughout the sequence.

The Q2 drilling results continue to establish continuity between the existing Mineral Resource and the deeper mineralised extensions identified by recent step-out drilling in both the B and D Zones, while also highlighting the potential for higher-grade mineralisation within the broader system. Ongoing drilling is focused on defining the scale, geometry and grade distribution of the mineralised system ahead of the planned Mineral Resource update in February 2027.

Arvidsjaur – Significant exploration potential remains across the project area

The Arvidsjaur project area, comprising the Eva, Svartliden and Granliden deposits, currently hosts Mineral Resources of 34 Mt of copper-, zinc-, gold- and silver-bearing mineralisation, reviewed and approved by a Competent Person in accordance with PERC standards. Exploration drilling and geophysical surveys completed in recent years continue to indicate significant potential for the discovery of additional mineralisation both within the broader project area and at depth below the current Mineral Resources. Such discoveries could contribute to future Mineral Resource growth and support the long-term development potential of the project area.

During Q1 2026, an exploration drilling campaign was initiated at Arvidsjaur, primarily targeting infill drilling at Svartliden while also testing an additional exploration target within the project area. Processing, logging and analytical work continued throughout Q2 2026. The results will be used to refine geological interpretations and support planning of a follow-up drilling programme during the forthcoming winter season.

Mine – Continued mine development ahead of production

Work on further developing the mine design and optimising production plans continued during the quarter. Recruitment within mine planning, geology and production progressed in order to strengthen the operational organisation ahead of upcoming project phases. Several contractors were engaged to carry out the rehabilitation of the underground mine. Land clearance adjacent to the open pits commenced in preparation for open-pit mining. Initially, the blasted material from the open pits will be used for the construction of supporting embankments for the dam facilities. The ventilation system for the initial rehabilitation phase was completed during the period. Contracts for the start-up of the open pits were signed, overburden stripping commenced, and the first waste rock blasts for the tailings storage facility were carried out according to plan. Work on establishing Viscaria's own mine rescue service continued, and internal training programmes for employees are now being prepared.

Processing – Organisation expanded and construction activities underway

Work on the construction of the processing plant continued at a rapid pace during the quarter. Engineering activities progressed and intensified across multiple disciplines, while the project organisation was further strengthened to support the groundworks and construction activities currently underway. In parallel, additional testing and studies were carried out to refine and validate the process flowsheet, a natural part of project development as ongoing drilling continues to improve the understanding of the ore bodies. After the end of the quarter, a long-term partnership agreement was entered into with Sandvik for the mine's underground production fleet. Recruitment for the processing plant organisation ahead of the operational phase is continuing according to plan.

Infrastructure – Continued strong progress

During the quarter, work on Viscaria's infrastructure continued according to plan. For the tailings storage facilities, this included the commencement of repair works on the existing tailings facility and the western starter dam. The order for the operational spillway was placed during the period, and foundation works for the pump station in the clarification pond were initiated. Subject to continued progress according to plan, the dams are expected to be completed by the end of the third quarter.

With regard to power supply, Vattenfall's contractor has made significant progress with earthworks and foundation works for the switchgear installation. ABB has been contracted to supply Viscaria's 20 kV switchgear, including transformer no. 2, and associated earthworks have commenced. Contacts have also been established with four potential electricity suppliers, and various power portfolio alternatives will be evaluated during the third quarter.

The development of Viscaria Village was temporarily slowed due to the time-limited building permit only coming into effect on 1 June. As a result, commissioning and the arrival of the first guests on site is now planned for 24 August.

Site Services activities have included the implementation of a construction logistics system to manage and administer all deliveries to site. The rental company Renta has established operations at site, and Würth has provided an unmanned container for consumables on the site.

Water treatment – Commissioning underway and sulphate removal system in place

Work on completing the water treatment plant progressed at a rapid pace during the quarter. By mid-June, all sub-systems had been installed and the facility was able to commence the treatment of mine water for metals, uranium and sulphate. Treatment performance has met expectations and demonstrated effective removal efficiency. Commissioning is now well underway, while operational personnel are being trained to run the facility. Once commissioning has been completed, treatment capacity will be ramped up progressively. The treated water will then be discharged to the recipient in accordance with the permit conditions. The drinking water facility associated with the water treatment plant has also been completed and approved by the relevant authorities.

Logistics – Connection to the Malmbanan railway and shipping via Narvik

BDX Rail was awarded the contract to construct Viscaria's section of the railway yard following a competitive tender process involving three other suppliers. In addition to offering a competitive price and an experienced organisation, BDX Rail was also able to provide future maintenance of the railway yard through its local facility in Kiruna.

During a 48-hour track possession on the Malmbanan railway between 14 and 16 June, the Swedish Transport Administration installed the two northern and southern turnouts, including associated track sections and protective turnouts. The completion of the installation was celebrated on 16 June with an inauguration event attended by around 50 invited guests, including Helena Eriksson, Regional Director at the Swedish Transport Administration.

Work has commenced on establishing land-use and operating agreements for a concentrate loading facility at the Port of Narvik. To support the design and construction of the facility, a local project manager from Narvik has been engaged. He has previously worked on LKAB's ship loader installation project at the port.

Environmental permit and land allocation – Legal force obtained in 2024 and 2025

In order to resume mining operations at Viscaria, a permit under the Environmental Code for mining and water operations (environmental permit) is required. On April 16, 2025, the Supreme Court rejected an appeal regarding Viscaria's environmental permit, which was originally granted on May 6, 2024, meaning the permit can no longer be appealed and thus gained legal force. In addition, a land allocation (markanvisning) is required, which was granted by the Chief Mining Inspector on June 29, 2023. On December 6, 2024, the land allocation in favour of the mining concessions Viscaria K no. 3, Viscaria K no. 4, and Viscaria K no. 7 in Kiruna municipality gained legal force. The final and legally binding environmental permit and land allocation mean that Viscaria has all the necessary approvals in place to restart the Viscaria mine.

Sustainability – A cornerstone of Viscaria's operations

Viscaria is committed to genuine sustainability work. Therefore, it is required that the business is planned and implemented with solutions that provide good conditions for minimising the negative impact on the environment.

During the quarter, Viscaria continued to strengthen its work within environmental, social and governance (ESG) matters. This was achieved through the further development of governing documents, management plans and monitoring procedures. The work is carried out in accordance with internationally recognised frameworks and best practice, including the IFC Performance Standards, and aims to ensure a robust structure for risk management, monitoring and continuous improvement ahead of the restart of the mine.

During the quarter, Viscaria further developed its processes for engagement with external stakeholders through the establishment of an external grievance mechanism. The mechanism is intended to ensure that comments, questions, positive feedback and grievances from affected stakeholders can be raised, documented and addressed in a transparent, predictable and fair manner, in accordance with international good practice.

Increased focus has been placed on the early identification and mitigation of environmental and social risks, with the objective of minimising adverse impacts and creating the conditions for stable and sustainable operations over time. As part of this work, an overarching sustainability statement has been developed. The statement aims to clearly define objectives, responsibilities and requirements in preparation for the restart of the mine and during future operations.

When the Viscaria mine is commissioned, Viscaria will be one of the most climate-efficient copper mines in the world and thus be able to deliver sustainable and responsibly produced copper to the European market.

The company has made commitments in the environmental permit process with far-reaching purification processes, which means that all the effluent water will be purified to very low levels of pollutants during the lowering of water from the old mine as well as the new mine area. The waste rock deposits, which normally largely affect the landscape, will be designed and laid out with geomorphological design. This means that the landscape, which is initially significantly affected by mining operations, will be able to return to natural conditions more quickly after the end of mining operations.

Viscaria's sustainability work is based on the requirements set out in the International Finance Corporation's (IFC) Performance Standards and the Equator Principles. The aim is to identify, prevent and manage environmental and social risks associated with the company's investments and projects. The work is structured around seven focus areas with associated targets, which are also based on the principles of the International Council on Mining & Metals (ICMM), Svemin's guidelines, the TSM Protocols (Towards Sustainable Mining), the UN Sustainable Development Goals (Agenda 2030) and the UN Global Compact. In addition, the results of stakeholder dialogues and external environment analyses have been taken into consideration. The focus areas provide guidance for the company's continued sustainability work in the years ahead. Monitoring and reporting of sustainability targets will continue throughout 2026.

The company has identified a number of critical issues to work on, and a timetable has been drawn up for further work. The purpose is to further strengthen and clarify goals and requirements for the business, both before the restart of the mine and when the company is in production.

Financial Information – the Group

April – June 2026

During the period, capitalised expenses related to exploration and evaluation assets amounted to SEK 127 million (65.0). Other capitalised expenses consist of project-related costs necessary for the execution of the project, such as IT, finance, site services, salary and consultant expenses.

Net sales for the quarter amounted to SEK 0 million (0). Operating profit amounted to SEK -24.1 million (-16.7). Profit after tax for the period amounted to SEK -41.4 million (-21.7) and earnings per share before and after dilution amounted to SEK -0.17 (-0.18).

Cash flow for the quarter amounted to SEK 346 million (-42.0). Cash flow from operating activities, excluding investments and financing, amounted to SEK 142 million (57.6). Cash flow from investment activities amounted to SEK -535 million (-239). Net cash flow from financing activities during the quarter amounted to SEK 739 million (139).

The company's budget and base scenario form the basis for liquidity planning to secure capital going forward. Funds needed are continuously analysed and the Company has close control to ensure that future investments are adjusted to available liquidity. Alternative, and more restrictive, scenarios are produced.

January – June 2026

During the period, capitalised expenses related to exploration and evaluation assets amounted to SEK 210 million (149).

Net sales for the period amounted to SEK 0 million (0). Operating profit amounted to SEK -41.7 million (27.3). Profit after tax for the period amounted to SEK -69.7 million (-39.5) and earnings per share before and after dilution amounted to SEK -0.29 (-0.33).

Cash flow for the quarter amounted to SEK -59.0 million (109). Cash flow from operating activities, excluding investments and financing, amounted to SEK 85.7 million (38.8). Cash flow from investment activities amounted to SEK -884 million (-384). Net cash flow from financing activities during the quarter amounted to SEK 739 million (453).

Financial position as per June 30, 2026

Assets as of June 30, 2026

Capitalised investments in exploration assets amounted to SEK 2,055 million at the end of the period, an increase corresponding to 24.6 per cent compared to SEK 1,649 million on December 31, 2025. Cash and cash equivalents at the end of the period amounted to SEK 1,348 million compared to SEK 1,407 million on December 31, 2025.

Interest-bearing liabilities as of 30 June, 2026

As of the balance sheet date, Norrlandsfonden holds convertible debentures at discounted present value of approximately SEK 13.9 million at STIBOR 90 +5% interest rate per year. During the quarter, two of the loans matured and were renegotiated into loans without conversion rights. For more information about Norrlandsfonden's investments in Viscaria, please see www.viscaria.com or the Annual Report 2025.

The shareholder loans carry an annual interest rate of 10 per cent. As of 31 May, the carrying amount of the loans, including accrued interest, amounted to SEK 681 million. The loans were fully converted into shares through the part of the new share issue that was completed after the end of the reporting period.

Financial information – Parent Company

April – June 2026

Other operating income amounted to SEK 9.7 million (3.3) and operating profit amounted to SEK -16.2 (-12.8) million. Profit for the period amounted to SEK -33.9 million (-17.6).

January – June 2026

Other operating income amounted to SEK 15.8 million (7.9) and operating profit amounted to SEK -29.7 (-21.6) million. Profit for the period amounted to SEK -58.5 million (-33.4).

Other information

Employees

As of June 30, 2026, the number of employees was 59, compared to 38 at the same time last year. In addition, the company engages consultants in several business areas on a temporary basis.

Exploitation concessions and exploration permits

As of July 1, 2026, according to the Swedish Mining Inspectorate's Mineral Rights Register (MRR), Viscaria owned six granted processing concessions and 17 exploration permits.

Exploitation concessions granted

NAME	AREA HA	VALID FROM	VALID TO	MINERAL	MUNICIPAL
Svartliden K no. 1	36.0	2000/12/27	2035/12/27	lead, gold, copper, silver, zinc	Arvidsjaur
Viscaria K no. 3	115.7	2012/01/16	2037/01/16	gold, iron, copper, silver, zinc	Kiruna
Viscaria K no. 4	30.0	2012/01/16	2037/01/16	gold, iron, copper, silver, zinc	Kiruna
Tvistbogruvan K no. 1	11.4	2012/04/17	2037/04/17	lead, gold, copper, manganese, silver, tungsten, zinc	Smedjebacken
Eva K nr 1	34.2	2017/11/10	2042/11/10	lead, gold, copper, silver, zinc	Arvidsjaur
Viscaria K nr 7	63.8	2018/03/26	2043/03/26	copper	Kiruna
Total (ha)	**291.2**				

Exploration permits granted

NAME	AREA HA	VALID FROM	VALID TO	MINERAL	MUNICIPAL
Viscaria no. 107	1,842.8	2009/08/10	2026/08/10	copper	Kiruna
Viscaria no. 119	1,408.5	2023/11/01	2026/11/01	gold, iron that occurs in the bedrock, copper	Kiruna
Kirkkovaarti no. 1	386.4	2018/11/08	2026/11/08	copper, lead, zinc, iron, gold, silver	Kiruna
Sandberget no. 400	535.6	2019/02/11	2027/02/11	gold, copper, silver, zinc	Arvidsjaur
Sandberget no. 500	7,641.0	2019/02/11	2027/02/11	gold, copper, silver, zinc	Arvidsjaur
Sandberget no. 600	1,048.6	2024/04/10	2027/04/10	gold, copper, silver, zinc	Arvidsjaur
Nihka East	144.1	2015/06/16	2027/06/16	copper	Kiruna
Viscaria no. 121	1,444.4	2024/08/26	2027/08/26	gold, iron found in bedrock, cobalt, copper, molybdenum, nickel, silver	Kiruna
Viscaria no. 120	586.8	2024/08/26	2027/08/26	gold, iron found in bedrock, cobalt, copper, molybdenum, nickel, silver	Kiruna
Goddevarri no. 101	148.4	2019/12/04	2027/12/04	copper, lead, zinc, iron, gold, silver	Kiruna
Viscaria no. 122*	818.8	2025/10/15	2028/10/15	copper	Kiruna
Viscaria no. 123	2,626.7	2026/01/13	2029/01/13	copper	Kiruna
Viscaria no. 117	4,986.5	2023/01/13	2029/01/13	gold, iron, cobalt, copper, molybden, nickel, silver	Kiruna
Viscaria no. 118	9.0	2023/03/29	2029/03/29	gold, copper	Kiruna
Viscaria East	211.9	2017/06/09	2029/06/09	copper	Kiruna
Sandberget no. 200	19.2	2012/10/03	2029/10/03	gold, copper, silver, zinc	Arvidsjaur
Sandberget no. 300	18.7	2012/10/03	2029/10/03	gold, copper, silver, zinc	Arvidsjaur
Total (ha)	**23,877.4**				

All granted processing concessions and granted exploration permits are 100 percent owned by the wholly owned subsidiaries Viscaria Kiruna AB, Viscaria Arvidsjaur AB or Viscaria Tvistbo AB.
* Viscaria no. 122 replaces the previously expired permit Viscaria no. 1.
To support the planned expansion of the exploration area, an application for an additional exploration permit for Pahtohavare 101 was submitted during Q2.

Shareholders

As of 30 June, 2026, the number of issued shares amounted to 288,387,084, each with a quota value of SEK 2.00. The total share capital amounted to SEK 576,774,168.

The number of shareholders was 30,228 as of 30 June, 2026, compared to approximately 22,995 shareholders at the end of 2025.

Due to the new share issue which was completed after the end of the quarter, the table below presents the 20 largest shareholders as at 10 August, instead of 30 June.

As of 10 August 2026, the number of issued shares amounted to 384,545,140, each with a quota value of SEK 2.00. The total share capital amounted to SEK 769,090,280.

Shareholders as of 10 August, 2026 *

Name	Num. of shares	Capital & Votes
Thomas von Koch through company	77,064,719	20.04%
Infravia Capital Partners	25,500,000	6.63%
Jan Ståhlberg	23,085,036	6.00%
Swedbank Robur Funds	17,720,541	4.61%
Unionen	12,000,000	4.16%
Fourth Swedish National Pension Fund	14,900,000	3.87%
Santhe Dahl	13,971,443	3.63%
Third Swedish National Pension Fund	9,720,000	2.53%
Håkan Roos (RoosGruppen)	6,828,720	2.37%
Handelsbanken Funds	7,028,792	2.06%
Pentwater Capital Management LP	7,450,000	1.94%
Avanza Pension	5,562,986	1.93%
Caps Ltd	6,975,201	1.81%
SEB-Stiftelsen	6,823,517	1.77%
Life Insurance Skandia	4,975,232	1.73%
JRS Asset Management AB Client Account	4,881,772	1.69%
Joheco AB	5,680,000	1.48%
Skandia Funds	3,725,810	1.29%
Svante Wedman (inc. company)	3,693,640	1.28%
Nordnet Pension Insurance	3,258,403	1.13%
Total 20	**260,845,812**	**71.96%**
Others	**123,699,328**	**28.04%**
Total number of owners	**30.232**	**31/07/2026**

Source: Modular Finance AB, ownership statistics from Holdings, Euroclear Sweden AB and for the company confirmed and/or noted changes.
* Ownership percentages are based on outstanding shares at the respective verification date. As certain holdings were verified prior to the June share issue, the reported percentages may differ from those based on the current number of outstanding shares.

Outlook

The company is financially well positioned to continue advancing the project. The Board of Directors' assessment is that Viscaria will be able to use long-term interest-bearing debt of up to 60 percent for future financing of the mine and processing plant.

The company's budget and base scenario form the basis for liquidity planning. The capital requirement is continuously analysed, and the company maintains close control to ensure that upcoming investments are aligned with available liquidity, thereby securing liquidity for the next 12 months.

Copper prices have risen in recent years, with a pronounced rise during 2025. The copper price on the London Metal Exchange has increased by just over 60 percent over the past five years. From a longer-term perspective, there remains a significant demand gap for copper. In addition, Viscaria benefits from the trend towards more locally produced minerals, as well as structurally higher demand from future European customers. Over the medium to long term, demand within the EU for responsibly produced copper is expected to increase further.

Significant risks and uncertainties

Mineral exploration is a high-risk activity where only a few of the evaluated projects lead to producing mines. The exploration results are continuously evaluated by the company and there is no guarantee that exploration of mineralisation will lead to commercial production in Kiruna, Arvidsjaur or Smedjebacken. There is no guarantee that the company will be able to generate sufficient funds to finance continued operations. Failure by the company to generate funds at the right time may result in postponed investigations, reduced, or terminated operations. A more detailed description of the company's risks and uncertainties can be found in the Annual Report for 2025. The Board of Directors believes that the progress made since the Viscaria acquisition was made in 2019 and the intensified development of the project in recent times have significantly reduced the risks.

This report has not been reviewed by the company's auditors.

Certification

The Board of Directors and the CEO declare that this half-year report gives an accurate picture of the Parent Company's and the Group's operations, position and income and describes significant risks and uncertainty factors faced by the Parent Company and the companies making up the Group.

Kiruna, 13 August, 2026

Per Colleen Chairman of the Board	Markus Petäjäniemi Vice Chairman	Jörgen Olsson CEO, Group CEO and Board member
Lars-Eric Aaro Board member	Ing-Marie Andersson Drugge Board member	Mark Johnson Board member
Jane Lundgren Ericsson Board member	Lars Seiz Board member	

Consolidated statement of comprehensive income

SEK MILLION	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating income and capitalised expenses					
Capitalised expenses related to exploration and evaluation assets	127.4	65.0	210.5	149.1	284.3
Other operating income	1.2	0.1	1.3	0.6	1.0
Total operating income and capitalised expenses	**128.6**	**65.1**	**211.8**	**149.7**	**285.3**
Operating expenses					
Other external costs	–121.1	–63.7	–197.1	–141.9	–267.8
Employee remuneration costs	–25.0	–15.7	–46.8	–30.6	–75.9
Depreciation and amortisation of intangible assets and property, plant and equipment	–2.5	–2.1	–5.2	–4.2	–8.4
Other operating expenses	-4.1	-0.3	-4.4	-0.3	–0.3
Total operating expenses	**–152.7**	**–81.8**	**–253.5**	**–177**	**–352.4**
Operating income	**–24.1**	**–16.7**	**–41.7**	**–27.3**	**–67.1**
Profit/loss from financial items					
Financial income	3.8	3.5	9.4	3.5	7.9
Financial expenses	–21.1	–8.5	–37.4	–15.7	–49.9
Net financial items	**–17.3**	**–5.0**	**–28.0**	**–12.2**	**–42.0**
Profit before tax	**–41.4**	**–21.7**	**–69.7**	**–39.5**	**–109.1**
Net profit for the period	**–41.4**	**–21.7**	**–69.7**	**–39.5**	**–109.1**
OTHER COMPREHENSIVE INCOME					
Attributable to:					
Shareholders of the Parent Company	–41.4	–21.7	–69.7	–39.5	–109.1
TOTAL	**–41.4**	**–21.7**	**–69.7**	**–39.5**	**–109.1**

Number of shares*

	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Number of shares at the end of the period	288.387.084	108.096.342	288.387.084	108.096.342	240.322.570
Average number of shares before dilution	247.188.929	118.822.345	243.774.717	118.822.345	130.908.366
Average number of shares after dilution	247.188.929	118.822.345	243.774.717	118.822.345	130.908.366
Earnings per share before and after dilution, SEK*	–0.17	–0.18	–0.29	–0.33	–0.83

* See also Note 5 on page 18, Change in share capital.

**There are warrant programs and convertible debentures that may result in dilution. As the result for the period is negative, no dilution effect is calculated for earnings per share. See Note 6 on page 19 for instruments that may give rise to a potential dilution effect on diluted earnings per share in the future. Earnings per share have been adjusted for the capitalisation issue element in the share issue completed in December 2025.

Consolidated statement of financial position

SEK MILLION	Note	2026-06-30	2025-06-30	2025-12-31
ASSETS				
Fixed assets				
Intangible assets				
Capitalised expenses for exploration	3	2,055.3	1,513.4	1,648.6
Total intangible assets		**2,055.3**	**1,513.4**	**1,648.6**
Property, plant and equipment				
Mining infrastructure		53.4	52.2	54.4
Improvement costs on non-owned property		-	0.3	0.2
Right-of-use assets		7.2	9.3	8.2
Equipment, tools and installations		24.1	20.0	30.8
In-progress construction and advances	4	1,553.2	387.6	881.2
Total property, plant and equipment		**1,637.9**	**469.4**	**974.8**
Financial fixed assets				
Other long-term receivables		1.2	0.2	0.2
Total financial fixed assets		1.2	0.2	0.2
Total fixed assets		**3,694.4**	**1,983.0**	**2,623.6**
Current assets				
Current receivables				
Inventories		5.8	-	5.1
Advances to suppliers		-	0.6	-
Accounts reveivable		1.1	-	-
Current tax assets		1.8	1.0	1.3
Other current receivables		79.6	37.5	49.5
Prepaid expenses and accrued income		19.6	7.4	6.2
Total current receivables		**107.9**	**46.5**	**62.1**
Cash and cash equivalents*		1,347.9	340.3	1,406.9
Total current assets		**1,455.8**	**386.8**	**1,469.0**
TOTAL ASSETS		**5,150.2**	**2,369.8**	**4,092.6**
EQUITY AND LIABILITIES				
Equity				
Share capital	5	576.8	216.2	480.6
Other capital contributions		3,569.9	1,584.7	2,926.0
Retained earnings including profit for the period		-381.3	-242.4	-311.7
Total equity		**3,765.4**	**1,558.5**	**3,094.9**
Provisions	7	**337.3**	**141.1**	**141.1**
Long-term liabilities				
Convertible debentures	8	8.7	15.8	11.0
Lease liability	8.9	4.2	6.4	5.0
Other liabilities	8	4.0	-	-
Total long-term liabilities		**16.9**	**22.2**	**16.0**
Current liabilities				
Accounts payable	8	180.2	108.0	85.1
Convertible debentures	8	5.2	-	4.9
Lease liability	8.9	2.5	2.7	2.6
Other current liabilities	8	683.8	458.3	668.0
Accrued expenses and prepaid income		158.9	79.0	80.0
Total current liabilities		**1,030.6**	**648.0**	**840.6**
TOTAL EQUITY AND LIABILITIES		**5,150.2**	**2,369.8**	**4,092.6**

* Parts of cash and cash equivalents is intended for after treatment

Consolidated change in equity

SEK MILLION	Note	Share capital	Other capital contributions	Retained earnings, incl. profit for the period	Total equity
Opening balance 2025-01-01	5.6	**216.2**	**1,584.7**	**-202.9**	**1,598.0**
Warrants		-	-	0.1	0.1
Profit for the period		-	-	-39.5	-39.5
Outgoing balance 2025-06-30		**216.2**	**1,584.7**	**-242.4**	**1,558.5**
New share issue		264.4	1391.6	-	1,656.0
Issue costs, net after tax		-	-50.3	-	-50.3
Warrants		-	-	0.2	0.2
Profit for the period		-	-	-69.6	-69.6
Outgoing balance 2025-12-31		**480.6**	**2,926.0**	**-311.7**	**3,094.9**
Opening balance 2026-01-01	5.6	**480.6**	**2,926.0**	**-311.7**	**3,094.9**
New share issue		96.2	701.7	-	797.9
Issue costs, net after tax		-	-57.8	-	-57.8
Warrants		-	-	0.1	0.1
Profit for the period		-	-	-69.7	-69.7
Outgoing balance 2026-06-30		**576.8**	**3,569.9**	**-381.3**	**3,765.4**

Consolidated Cash flow

SEK MILLION	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating activities					
Operating income	-24.1	-16.7	-41.7	-27.3	-67.1
Adjustment for items not included in cashflow	6.4	3.2	9.3	5.3	8.3
Interest received	1.0	-	3.8	-	6.6
Interest paid	-0.7	-0.6	-1.5	-1.2	-11.3
Income tax paid	-0.4	-0.1	-0.6	0.3	-
Cash flow before changes in working capital	**-17.8**	**-14.2**	**-30.7**	**-22.9**	**-63.5**
Change in inventories	-0.7	-	-0.7	-	-5.1
Increase/decrease in accounts receivable	-1.1	-	-1.1	-	-
Increase/decrease in other current receivables	-17.7	-19.7	-37.9	-18.8	-31.2
Increase/decrease in accounts payable	92.8	68.5	95.1	63.4	40.5
Increase/decrease in other current operating liabilities	86.1	23.0	61.0	17.1	41.9
Cash flow from operating activities	**141.6**	**57.6**	**85.7**	**38.8**	**-17.4**
Investment					
Expenses related to exploration and evaluation assets	-127.4	-65.0	-210.5	-149.1	-284.3
Investments in property, plant and equipment	-407.7	-174.0	-672.1	-228.1	-737.3
Aquisition of group company	-	-	-	-6.4	-6.4
Change in financial fixed assets	-	-	-1.0	-	-
Cash flow from investment activities	**-535.1**	**-239.0**	**-883.6**	**-383.6**	**-1,028.0**
Financing activities					
New share issue after issue costs	740.1	-	740.1	-	1,487.6
Warrants	0.1	-	0.1	0.1	0.4
Loans	-	140.0	-	454.6	734.6
Amortisation of lease liability	-0.6	-0.6	-1.1	-1.4	-2.1
Repayment of loans	-0.2	-	-0.2	-	-
Cash flow from financing activities	**739.4**	**139.4**	**738.9**	**453.3**	**2,220.5**
Cash flow for the period	**345.9**	**-42.0**	**-59.0**	**108.5**	**1,175.1**
Cash and cash equivalents at start of period	1,002.0	382.3	1,406.9	231.8	231.8
Cash and cash equivalents at end of the period	**1,347.9**	**340.3**	**1,347.9**	**340.3**	**1,406.9**

Parent company Income statement

SEK MILLION	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Operating income and capitalised expenses					
Other operating income	9.7	3.3	15.8	7.9	26.4
Total operating income and capitalised expenses	**9.7**	**3.3**	**15.8**	**7.9**	**26.4**
Operating expenses					
Other external costs	-18.7	-9.6	-31.2	-16.6	-44.3
Personnel costs	-7.1	-6.5	-14.1	-12.9	-37.3
Other operating costs	-0.1	-	-0.2	-	-
Total operating expenses	**-25.9**	**-16.1**	**-45.5**	**-29.5**	**-81.6**
Operating income	**-16.2**	**-12.8**	**-29.7**	**-21.6**	**-55.2**
Profit/loss from financial items					
Other interest income and similar profit/loss items	3.3	3.5	8.5	3.5	5.4
Interest expenses and similar profit/loss items	-21.0	-8.3	-37.3	-15.3	-49.4
Total income from financial items	**-17.7**	**-4.8**	**-28.8**	**-11.8**	**-44.0**
Profit before tax	**-33.9**	**-17.6**	**-58.5**	**-33.4**	**-99.2**
Profit for the period and comprehensive income	**-33.9**	**-17.6**	**-58.5**	**-33.4**	**-99.2**

Parent Company statement of comprehensive income

SEK MILLION	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Net profit/loss for the period	-33.9	-17.6	-58.5	-33.4	-99.2
Other comprehensive income	-	-	-	-	-
Total comprehensive income	**-33.9**	**-17.6**	**-58.5**	**-33.4**	**-99.2**

Parent company Balance sheet

SEK MILLION	Note	2026-06-30	2025-06-30	2025-12-31
ASSETS				
Fixed assets				
Financial fixed assets				
Participations in Group companies		2,536.8	726.8	2,526.8
Receivables from Group companies		76.6	-	-
Total financial fixed assets		**2,613.4**	**726.8**	**2,526.8**
Total fixed assets		**2,613.4**	**726.8**	**2,526.8**
Current assets				
Current receivables				
Receivables from Group companies		954.7	1,177.1	76.6
Current tax assets		1.0	1.0	1.3
Other current receivables		-	0.9	1.1
Prepaid expenses and accrued income		7.3	4.7	2.6
Total current receivables		**963.0**	**1,183.7**	**81.6**
Cash and cash equivalents		942.5	150.7	1,190.9
Total current assets		**1,905.5**	**1,334.4**	**1,272.5**
TOTAL ASSETS		**4,518.9**	**2,061.2**	**3,799.3**
EQUITY AND LIABILITIES				
Equity				
Restricted equity				
Share capital	5	576.8	216.2	480.6
Total restricted equity		**576.8**	**216.2**	**480.6**
Non-restricted equity				
Share premium		3,563.3	1,578.0	2,919.4
Retained earnings		-302.3	-203.1	-203.1
Net profit for the period		-58.5	-33.4	-99.2
Total non-restricted equity		**3,202.5**	**1,341.5**	**2,617.1**
Total equity		**3,779.3**	**1,557.7**	**3,097.7**
Long-term liabilities				
Convertible debentures		8.7	15.8	11.0
Liabilities to Group companies		8.9	-	-
Other liabilities		4.0	-	-
Total long-term liabilities		**21.6**	**15.8**	**11.0**
Current liabilities				
Accounts payable		2.0	3.9	2.1
Convertible debentures		5.2	-	4.9
Liabilities to Group companies		3.0	9.0	9.4
Other current liabilities		685.9	456.7	665.8
Accrued expenses and prepaid income		21.9	18.1	8.4
Total current liabilities		**718.0**	**487.7**	**690.6**
TOTAL EQUITY AND LIABILITIES		**4,518.9**	**2,061.2**	**3,799.3**

Notes

NOTE 1 ACCOUNTING AND VALUATION PRINCIPLES

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Financial Reporting Board RFR 1 and for the Parent Company, RFR 2. The same accounting principles and calculation methods were used in the 2025 Annual Report.

Key estimates and assumptions
Estimates and assumptions are evaluated on an ongoing basis and are based on historical experience and other factors, including expectations of future events considered reasonable under current circumstances. In the parent company, no items are recognized as other comprehensive income, and therefore the total comprehensive income corresponds to the profit for the period. For a more detailed description of key estimates and assumptions, see Note 2 in the Group Annual Report 2025.

New and amended standards applied by the Group
The new and amended standards with application for fiscal years beginning January 1, 2026, have not had any material impact on the Group's financial statements.

Segment
The Board of Directors evaluates the Group's operations based on the Group as a whole, and therefore identifies one operating segment, i.e. exploration for and evaluation of Mineral Resources. Operations are conducted in Sweden. The Group's main operations are conducted in the subsidiary Viscaria Kiruna AB.

New and amended standards that are not yet applied by the Group
A number of new accounting standards and interpretations come into effect for fiscal years beginning after January 1, 2026, and thereafter, and have not been applied in the preparation of this financial report.

The Group has issued warrants to the Board of Directors, senior executives, and key employees. Fair value has been paid for the warrants, and the premium is reported as retained earnings. The holder can only receive shares upon redemption. Upon exercise of warrants, the exercise price will be reported against equity.

Rounding differences may occur in the financial tables due to the use of standard rounding conventions. For a more detailed description of the accounting and valuation principles applied to the consolidated financial statements and the Parent Company in this interim report, see the Annual Report 2025.

NOTE 2 TRANSACTIONS WITH RELATED PARTIES

Group

SEK MILLION	Supplier	Related	Jan-Jun 2026	Jan-Dec 2025
Carpentry services	Åkerström Bygg & Inredning AB	Deputy CEO Anna Tyni	0.4	0.1
Apartment rentals	Joheco AB	CEO Jörgen Olsson	0.2	0.3
Consulting services	Mark Johnson	Board member	-	0.4
Total			**0.6**	**0.8**

NOTE 3 CAPITALISED EXPENSES RELATED TO EXPLORATION AND EVALUATION ASSETS

Group

SEK MILLION	2026-06-30	2025-12-31
Opening acquisition values	**1,673.7**	**1,308.9**
Capitalised expenses for the period	210.5	284.3
Provisions	196.2	80.5
Closing accumulated acquisition values	**2,080.4**	**1,673.7**
Opening depreciation and amortisation	-0.5	-0.5
Closing accumulated depreciation	**-0.5**	**-0.5**
Opening write-downs	-24.6	-24.6
Closing accumulated write-downs	**-24.6**	**-24.6**
Closing residual value according to plan	**2,055.3**	**1,648.6**

Capitalised expenses for the period primarily consist of geological drilling and associated analyses, accrued mining operation costs, and other project-related expenses necessary for the execution of the project, such as IT, finance, site services, and salary and consultancy costs. The provision for site restoration amounting to SEK 196.2 million reflects the restoration requirements stipulated in the Environmental Court's decision and is based on the updated site restoration plan.

NOTE 4 IN-PROGRESS CONSTRUCTION AND ADVANCES ON PROPERTY, PLANT AND EQUIPMENT

Group

SEK MILLION	2026-06-30	2025-12-31
Opening acquisition values	**881.2**	**164.6**
Capitalised expenses for the period	672,9	738.3
Reclassification	-0.9	-21.7
Closing accumulated acquisition values	**1,553.2**	**881.2**

Capitalised expenses for construction mainly relate to investments in the processing plant. In addition, continued investments have been made in the water treatment facility, dams, rail yard and loading hall, electrical infrastructure, as well as underground rehabilitation and mine development works.

NOTE 5 CHANGES IN SHARE CAPITAL

During the second quarter, a directed share issue comprising a total of 48,064,514 shares was carried out at a subscription price of SEK 16,6 per share.

At the end of the period, the number of outstanding shares totalled 288,387,084 .

Development of the share capital

	Number of shares	Share capital, SEK MILLION
Opening value January 1 2026	**240,322,570**	**480.6**
Change during the year:		
Directed share issue	48,064,514	96.2
Closing value June 30 2026	**288,387,084**	**576.8**

NOTE 6 VISCARIA WARRANT PROGRAM

	Shares*	Exercise price*	Redemption until	SEK if redeemed*	Number of warrants
2023/2027:1 Management and key personnel					
Other key personnel and em-ployees	302,578	37.40	19/05/2027	11,316,417	264,400
Total	**302,578**			**11,316,417**	**264,400**
2023/2027:2 CEO					
Jörgen Olsson	143,053	37.40	19/05/2027	5,350,182	125,000
Total	**143,053**			**5,350,182**	**125,000**
2024/2027 Management and key personnel					
Jörgen Olsson	97,276	39.09	01/12/2027	3,802,519	85,000
Other key personnel and em-ployees	440,548	39.09	01/12/2027	17,221,021	384,956
Total	**537,824**			**21,023,540**	**469,956**
2025/2028 Management and key personnel					
Jörgen Olsson	80,110	30.01	30/11/2028	2,404,101	70,000
Other key personnel and em-ployees	261,981	30.01	30/11/2028	7,862,050	228,923
Total	**342,091**			**10,266,151**	**298,923**

* The number of shares to which the warrants entitle, as well as the subscription price, has been adjusted as a result of corporate actions. In connection with the recalculation, the number of shares, the subscription price, and the SEK amount upon exercise have been rounded in accordance with the terms of the respective warrant programs.

Future possible dilution 2026–2028	
Total proceeds (SEK) to Viscaria at full exercise of warrants	**47,956,290**
Total possible dilution (warrants), number of shares	1,325,546
Total possible dilution (convertible debentures), number of shares	699,359
Total number of outstanding shares in Viscaria	288,387,084
Total possible dilution from warrants and convertibles, %	**0.70%**

Incentive program	
Number of outstanding warrants January 1, 2026	**1,208,279**
less incentive programs that expired during the year	-100,000
less repurchased warrants that have been cancelled	-
additional warrants under incentive programs 2025/2028	50,000
Number of outstanding warrants June 30, 2026	**1,158,279**

NOTE 7 PROVISIONS

Group

SEK MILLION	2026-06-30	2025-12-31
Opening balance	**141.1**	**60.6**
Provisions for the period	196.2	80.5
Closing value provisions	**337.3**	**141.1**

The provision for site restoration amounting to SEK 196.2 million reflects the restoration requirements stipulated in the Environmental Court's decision and is based on the updated site restoration plan.

NOTE 8 MATURITY ANALYSIS

The table below shows the maturities of the Group's financial liabilities as of the balance sheet date, including interest payments expressed in SEK MILLION. The amounts reflect the agreed undiscounted cash flows, which may differ from the carrying amounts of the liabilities of the balance sheet date.

Per June 30, 2026	Less than 3 months	Between 3 months and 1 and 2 years	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Convertible debentures	0.3	6.3	0.7	11.0	-
Lease liabilities	0.8	2.4	2.0	1.6	-
Shareholder loan	689.1	-	-	-	-
Accounts payable	180.2	-	-	-	-
Other liabilities	0.6	1.8	2.3	2.0	-

NOTE 9 LEASES

Group

SEK MILLION	2026-06-30	2025-12-31
Lease liabilities presented in the balance sheet are as follows:		
Long-term lease liabilities	4.2	5.0
Current lease liabilities	2.5	2.6
Total lease liabilities	**6.7**	**7.6**

NOTE 10 SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- An extraordinary general meeting approved Tranche 2 of the directed share issue. In connection with the share issue, all outstanding shareholder loans totaling SEK 681 million were fully set off and converted into equity. As a result, the total transaction value amounted to approximately SEK 2.4 billion.
- A strategic supply and service agreement was entered into with Sandvik covering the underground production fleet for the mine.

Glossary

Competent person – An expert in reporting of Mineral Resources and member of an independent expert organisation, for example FAMMP (Fennoscandian Association for Metals and Minerals Professionals).

Core drilling – Rotary drilling used to extract a core from the bedrock.

Drill core – Cylindrical sample of rock obtained during drilling.

Environmental permit – Permit under the Environmental Code to conduct mining and ore processing.

Exploitation concession – A permit to mine a deposit. The concession is often fixed for a period of 25 years. In order to mine, an environmental permit must also be applied for from the Land and Environment Court.

Exploration – The exploratory work of looking for natural resources, such as mineralisation.

Exploration permit – The exclusive right to explore the bedrock in the permit area, with the purpose of finding mineral deposits.

Feasibility study – A Comprehensive technical and economic study of selected development options for a mineral project, including detailed appraisals and financial analysis. A feasibility study forms the basis for financing decisions.

Geomorphological design – The waste rock is deposited in a way that mimics the natural landscape, with the aim of facilitating nature's recovery and, in the long term, allowing the mining areas to blend into the surrounding landscape.

JORC – An Australian standard for reporting Mineral Resources and Mineral Reserves to the stock market and other stakeholders.

Magnetite – Shiny, black, highly magnetic mineral with the chemical composition Fe_3O_4.

Mining – The removal of rock or ore from an open pit or underground mine.

Mineralisation – Concentration of potentially economically interesting minerals in the bedrock.

Mineral Reserve – Mineral Reserves are the portion of measured and/or indicated Mineral Resource that are considered to be economically recoverable. Mineral Reserves are divided into probable or proven resources depending on the level of knowledge.

Mineral Resource – Concentration or occurrence of mineral in or on the earth's crust in such quantities and of such form, quality and quantity that it has reasonable prospects for eventual economic extraction. Mineral Resources have classes of inferred, indicated, and measured depending on the degree of knowledge about the mineralisation.

Ore – A term for mineralisation that can be explored for economic gain, see also "Mineral Reserves" above.

PERC – A Mineral Resources reporting code issued by the Pan-European Reserves and Resources Reporting Committee (PERC).

Processing – Process in which the concentration of the valuable mineral is increased, for example copper.

Rehab – Restoration of an old tunnel/mine drift.

Step-out drilling – Drilling carried out to extend the extent of the mineralization.

TC and RC – Treatment charges and refining charges – the fees paid to smelters for processing and refining copper concentrate into finished products.

Presentation of the report

A live presentation of this report will be held today, Thursday 13 August, at 09.30 CEST. The report will be presented by CEO Jörgen Olsson and CFO Frida Keskitalo, followed by a Q&A session.

The live webcast can be accessed via the link: https://youtube.com/live/jIYKzsicIcM?feature=share

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Financial calendar

Interim Report Q3, 2026	5 November, 2026
Year-end report 2026	12 February, 2027

About Viscaria

Gruvaktiebolaget Viscaria is a company that is scaling up to become a modern and responsible producing mining company through the reopening of the Viscaria mine in Kiruna. The deposit's high copper grade, assessed Mineral Resources, geographical location and growing team of experienced employees provide good conditions for the company to become an important supplier of highquality and responsibly produced copper – a metal that has a central role in Sweden's and Europe's climate transition. In addition to the Viscaria mine, the company holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogruvan) – all in Sweden. The Parent Company's shares are listed on Nasdaq Stockholm Main Market (ticker VISC).

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