Customer:
Copperstone Resources AB
Project:
Copperstone - Mineral Resource Estimate

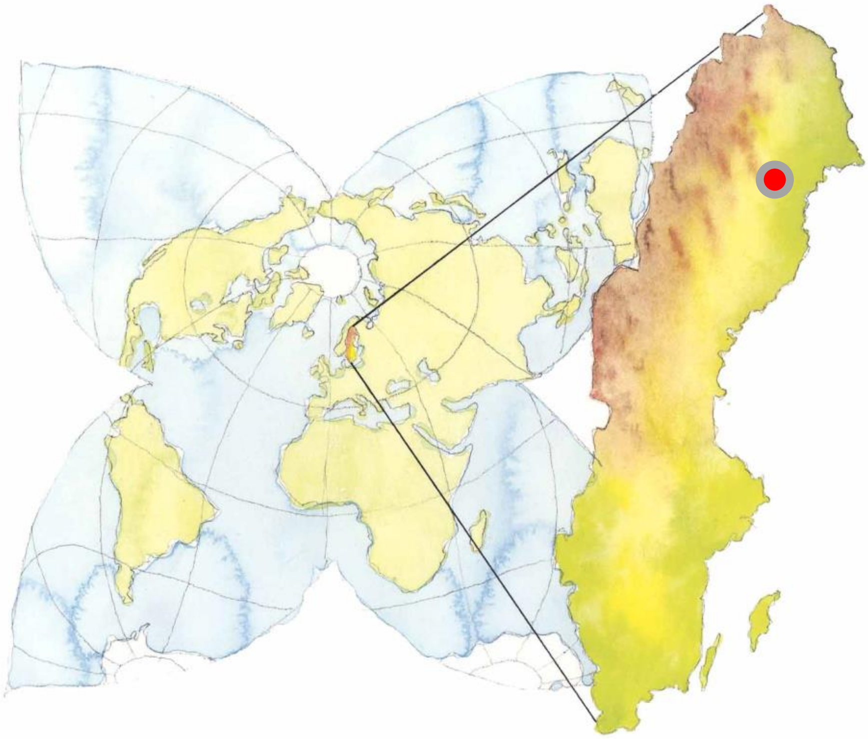
Author:
Thomas Lindholm
Chris McKnight (Copperstone ResourcesAB)

Date:
2016-06-20
GeoVista No.
GVR16012

Customer No.

Copperstone project
Mineral Resource Estimate

June 2016



GeoVista AB
P.O. BOX 276
SE-971 08 LULEÅ
+46(0)920 603 60
info@geovista.se
www.geovista.se

Summary

Background

Copperstone Resources AB (Copperstone) is developing the Copperstone base and precious metal project, located in Glommersträsk, Northern Sweden. So far, 4 mineralized areas have been delineated within the project; Granliden Hill, Granliden South, Svartliden and Eva. Of these, Eva is currently the subject of an application for a mining concession, and no new work in the form of drilling, re-logging or sampling and assaying has been carried out in the current programme.

On behalf of Copperstone, GeoVista has carried out an estimation of the mineral resources in the area.

Purpose of the report

The purpose of this report is to present an independent and code compliant estimate of the mineral resources for the Copperstone project mineral deposits, found at Granliden Hill and Granliden South, as well as to advance the feasibility of the project. The report also includes a review of the reliability and quality of sampling data upon which the estimate is based, as well as recommendations for further development of the project.

The authors' report serves as an independent report prepared by a Competent Person as defined in the JORC code, 2012 edition.

Property location and description

The Copperstone project area is located in the municipality of Arvidsjaur, in the southernmost part of Norrbotten County in northern Sweden, approximately 100 km west of the coast of the Bothnian Bay, Figure 1. The small town Arvidsjaur, the centre of the municipality with the same name, is located some 45 km to the northwest. Arvidsjaur is served by a regional airport.

Exploration history

The area has been explored in several campaigns, most notably by Boliden in the 1970's and by Lundin Mining in the late 1900's and early 2000's.

Boliden started to work in the area already in 1932 with a single diamond drillhole. After a long break they returned in the 1970's and explored extensively with trenching and a total of 109 diamond drillholes for a total of 12,165 meters. The work resulted in several mining concessions, of which only the Svartliden K nr 1 concession remains valid today, see Figure 2.

Lundin Mining acquired the property 1998 and made extensive geophysical surveys, both airborne and on the ground. A campaign of infill and re-sampling of the old Boliden core was carried out, followed by proprietary drilling, resulting in a total of 138 diamond drillholes for a total of 21,644 meters. The work resulted in the application for the Eva K nr 1 mining concession, the formal decision of approval is expected before the end of the current year.

During 2015, Copperstone initiated new exploration activities on the Sandberget 200 and Sandberget 300 exploration licenses. The overall objective of this activity was to generate new geological, structural and laboratory data in order to estimate maiden Mineral Resources, based on the previously declared Exploration Target.

Prior to commencing new core drilling at Granliden Hill, Granliden South and Svartliden, baseline work carried out by the Company consisted of a review of all available historic drill cores, and also a re-survey of all located drill collar positions as well as their initial azimuths (Lindholm, T. & Säker, S., 2015).

A total of 110 holes were re-logged and in-fill sampled, re-sampling of previously assayed sections was carried out to check the quality of historic assay work.

During October 2015 to early January 2016, Styrud Drilling AB completed nine (9) NQ2 drillholes for a total of 1,400.1 m, producing a 50mm diameter core sample.

Geological setting

The Copperstone project is located less than 20 km north of the famous central Skellefte-field mining district in northern Sweden. For over 100 years and along a strike length in excess of 150km, this palaeo-Proterozoic metavolcanic greenstone belt has been extensively explored and exploited for a large number (about 85) of volcanogenic-hosted massive sulphide deposits (Zn-Cu-Ag-Au). The region is also known for other base and precious metal mining activities, exploiting deposits such as porphyry copper-style mineralization (exploration only), Au-Te mineralization (current mine), and orogenic quartz vein-style gold mineralization (current mine).

At district level, the Copperstone project lies within mapped basaltic and meta-volcanogenic sedimentary units of the Skellefteå Group that sporadically outcrop on glaciated geomorphic highs, typically surrounded by wetlands and fresh water post-glacial lakes. Much of the district terrain is covered by commercial afforestation with intermittent villages and isolated dwellings, with a reasonable network of paved and gravel-surfaced roads. This geology lies north of the more deformed Skellefte-field structural belt.

Sample handling, analyses and security

There is no documentation available that describes the Boliden period of handling drillcore, sampling and assaying. However, it is believed that the company followed the industry standard of its time. Deviation surveys were typically carried out for holes deeper than 100-150m, with some exceptions, using a photographic method (Eastman).

During the Lundin campaign, in the 2000’s, all core was taken to the Geological Survey’s core shack in Malå for logging and sectioning. Assay sections were then transported to the company’s in-house sample preparation laboratory in Uppsala for density determination, crushing and milling. Samples for assay were then split out and sent for chemical assay.

The core from the current programme was kept on the drill site until taken down to the core shack in Jörn by the drillers or the company geologist. All core was kept in a locked facility at the Styrud plant until being transported by the company geologist to the ALS laboratory in Malå for sample preparation and analysis.

Mineral resource estimate

The author has considered the technical and economic criteria used to calculate a reasonable mineral resource cut-off grade for reporting mineral resources for Granliden Hill and Granliden South. The JORC Code definition of a mineral resource requires that “there are reasonable prospects for eventual economic extraction.”

A reasonable cut-off grade for modelling and reporting the Granliden Hill and Granliden South mineral resources has been set to 0.4 % Cu-equivalents.

The block models for the mineral resource have, before reporting, been delimited to the part below the bedrock surface, modelled from the drill logs, so as not to include overburden.

Mineral resources that are not Mineral reserves do not have a demonstrated economic viability. GeoVista is not aware of any factors that have materially affected the mineral resource estimate.

The inferred mineral resources estimated for the Granliden Hill and Granliden South deposits are 5.39 Mtonnes with 1.03 % Cu-equivalents, reported at a cut-off of 0.4 % Cu-eqivalents.

Conclusions and recommendations

The Granliden Hill and Granliden South deposits are still considered to be open at depth, and along strike in several locations. There are several holes with good grade and reasonable width intercepts in more or less isolated positions nearby, but without additional holes to support them, thus not possible to include in the declaration of mineral resources.

The current interpretation of the formation of the mineralization, epithermal rather than classic VMS, put the project area in a new view and opens up for additional discoveries.

It is recommended that the geophysical surveys already conducted are re-interpreted, focusing on the recently revealed structural control of mineralization.

It is also recommended that an effort be made to get access to all outstanding, previously unavailable core from Boliden’s core repository, to re-logg and sample where deemed necessary.

Since structural data is lacking from all historical core it is recommended to videologg those holes that are still possible to access (i.e. casing still standing, not caved in etc.), to acquire such data.

Pending the results of the work recommended above, it is premature to plan further diamond drilling.

In order to put the identified resources in a proper economic context it is further recommended to carry out initial metallurgical testwork, this will provide for better basic assumptions in future economic studies.

Table of contents

1 Background

Copperstone Resources AB (Copperstone) is developing the Copperstone base and precious metal project, located in Glommersträsk, Northern Sweden. So far, 4 mineralized areas have been delineated within the project; Granliden Hill, Granliden South, Svartliden and Eva. Of these, Svartliden is located within an existing 36 hectare large mining concession, valid until 2025, the others within exploration licenses held by Copperstone.

Eva is currently the subject of an application for a mining concession. No new work in the form of drilling, re-logging or sampling and assaying has been carried out within the latter in the current program.

The work presented in the current report is based on a compilation of data from 247 holes drilled by Boliden and North Atlantic Natural Resources AB (later Lundin Mining AB), of which 56 % (by length) have been re-logged and re-assayed by Copperstone and 9 holes drilled by Copperstone during 2015.

On behalf of Copperstone, GeoVista has carried out an independent estimation of the mineral resources found at Granliden Hill and Granliden South in the area.

1.1 Uncertainties and disclaimer

This report, entitled GVR16012 Copperstone project – Mineral Resource Estimate, dated June 20, 2016, was prepared by the author GeoVista AB, on behalf of Copperstone Resources AB (Copperstone).

The opinions and conclusions presented in this report are based largely on information and technical reports provided to the Author prior to the site visit and data electronically transferred to the Author by Copperstone. Some of the data used in this report were not within the control of the Author or Copperstone. It is believed by the Author that the information and resource estimates contained herein are reliable under the conditions and subject to the qualifications set forth in this report. The Author confirms that standard engineering practices have been used by Copperstone in conducting the exploration programs. The Author has reviewed the data provided by Copperstone, and finds that it conforms to professional engineering standards and is therefore acceptable for use in generating the resource estimates shown in this report; however, no expressed or implied warranties regarding the accuracy of the data used in this report supplied to the Author is made. A legal due diligence review of ownership or property boundaries is beyond the scope of this review.

The type of work conducted and presented in this report, is by nature strictly an estimate. Thus, any decision made based on this information is solely on the client's responsibility. It is incumbent upon the client to check and approve the data and results delivered, and as soon as possible notify GeoVista AB of any complaints or remarks.

2 Purpose of the report

The purpose of this report is to present an independent and code compliant estimate of the mineral resources for the Copperstone project mineral deposits as well as to advance the feasibility of the project. The report also includes a review of the reliability and quality of sampling data upon which the estimate is based, as well as recommendations for further development of the project.

The authors' report serves as an independent report prepared by a Competent Person as defined in the JORC code, 2012 edition.

The definitions of the measured, indicated and inferred resources, as used by the author, conform to the definitions and guidelines of the JORC code.

By reason of his education, past relevant experience and affiliation as a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), Mr. Thomas Lindholm, fulfills the requirements of a Competent Person for conducting this work.

3 Property location and description

Geographically, the Copperstone project area is located in the municipality of Arvidsjaur, in the southernmost part of Norrbotten County in northern Sweden, approximately 100 km west of the coast of the Bothnian Bay, Figure 1. The small town Arvidsjaur, the centre of the municipality with the same name, is located some 45 km to the northwest. Arvidsjaur is served by a regional airport.

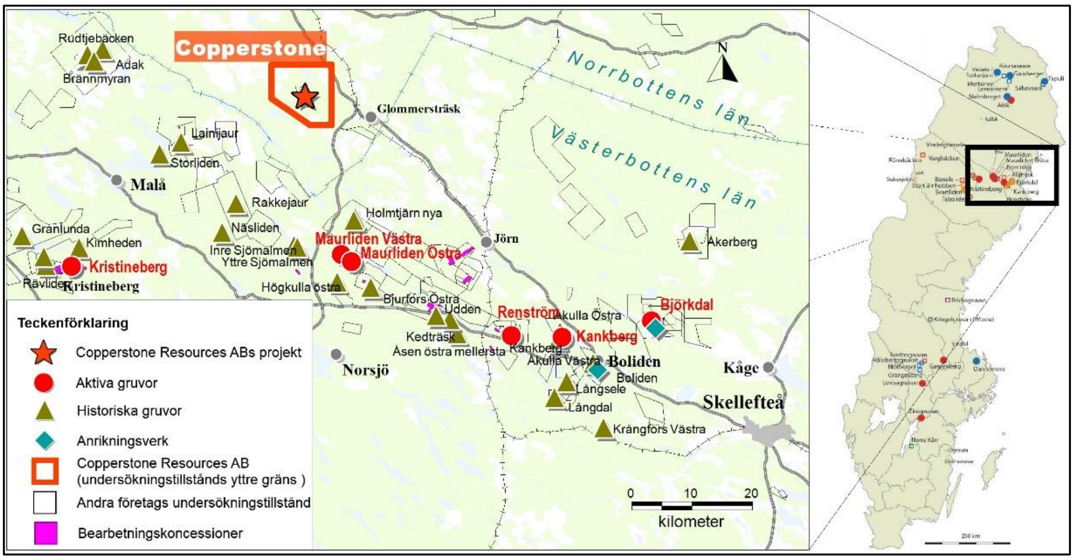


Figure 1. Copperstone project location map. Red frame marks the project area location.

3.1 Accessability, climate, local resources, infrastructure and physiography

3.1.1 Accessability

The local community center, Arvidsjaur, is situated along Route 95, with a road distance of approximately 45 km away from Gommersträsk, the nearest village to the project.

Arvidsjaur has a train station along the inland railway. There is also a track towards the southeast, passing less than 10 km from the project area, but this is no longer in use. The closest town providing an airport is Arvidsjaur.

3.1.2 Climate

In Glommersträsk, the climate is cold and temperate, there is significant precipitation throughout the year. Even the driest month still has a lot of rainfall. The Köppen-Geiger climate classification is Dfc. The average annual temperature in Glommersträsk is -0.5 °C. The average annual precipitation is 600 mm. The driest months are February to April with 30 mm. Most precipitation falls in July, with an average of 80 mm. The warmest month of the year is July with an average temperature of 13.8 °C. In January, the average temperature is -14.4 °C. It is the lowest average temperature of the whole year. The average temperatures vary during the year by 28.2 °C.

3.1.3 Local resources

The local community has an average unemployment rate. There appears to be a wide interest in the establishment of a large mining employer and thus the potential of acquiring motivated personnel is considered good.

3.1.4 Infrastructure

The electrical power needed for mining and milling operations can be provided from the main power line that runs through the project area, some 3 km east of Granliden. Water supply is easily accessible from several nearby lakes.

3.1.5 Physiography

The project area is located in an arboreal forest landscape with a relatively flat and boggy morphology. The elevation in the property area varies between 425 and 510 m above the sea level.

3.1.6 Exploration licenses and exploitation concessions

The project area is covered by exploration licenses and exploitation concessions held by Copperstone, either granted or pending decision, as shown in Figure 2 as well as in Table 1.

Note that the mineral resources reported in this report are located entirely within the two licenses Sandberget nr 200 and Sandberget nr 300 respectively.

Figure 2. Exploration licenses and exploration concessions in the project area.

License/concession	Valid from	Valid thru	Size (ha)
Sandberget nr 100	2004-12-15	[1]	8,074.1400
Sandberget nr 200	2012-10-03	2018-10-03	19.1880
Sandberget nr 300	2012-10-03	2018-10-03	18.7044
Svartliden nr 1001	1996-09-18	[1]	443.8300
Svartliden K nr 1	2000-12-27	2025-12-27	35.9653
Eva K nr 1	2007-09-17 (application) date	[2]	34.2472

Table 1. Copperstone's exploration licenses and exploitation concessions in the project area (data from the Mining Inspectorate).

4 Exploration history

The area has been explored in several campaigns, most notably by Boliden in the 1930’s and 1970’s as well as by Lundin Mining in the late 1990’s and the early 2000’s.

Boliden started to work in the area already in 1932 with two exploration trenches and a single diamond drillhole. The first “modern” exploration at Granliden Hill was carried out between 1974 and 1978 by Boliden Mining AB. A total of 29 angled drillholes (3,150m) were drilled on a

[1] Sandberget nr 100 and Svartliden nr 1001 exploration licenses are valid as long as the pending Exploitation concession for Eva K nr 1 is not decided upon. Once decided they will expire.
[2] The Eva K nr 1 Exploitation Concession application is still pending decision.

southerly azimuth. The exploration property was subsequently owned by Lundin Mining AB and a further 18 drillholes (3,397m) were drilled from 2004-2007 as part of a larger exploration initiative. These later drillholes at Granliden Hill were mainly clustered in a small area along the southwestern edge of the Sandberget 300 permit. Assay results from a combined total of 668 drillcore samples from both historic campaigns had identified multiple intersections of high-grade Cu-Ag mineralization spread out across the extent of the permit, see Figure 3.

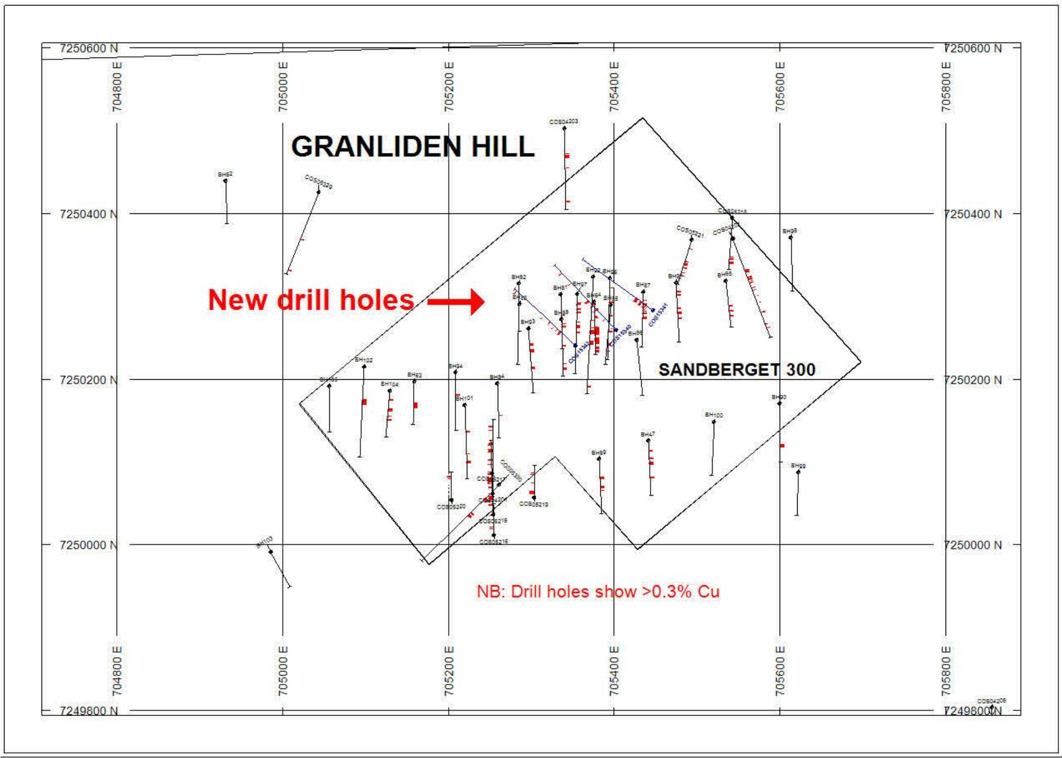


Figure 3. Collar locations at Granliden Hill.

The first exploration at Granliden South was carried out by Boliden Mining AB between 1976 and 1978. A total of 24 angled drillholes (3,196m) with a core diameter of 31mm were drilled on a south to south-easterly azimuth. To date, three (3) of these drillholes (BH28, BH30 and BH32) have been re-logged and sampled by the Company. The balance of the drillholes to be re-logged is currently being arranged from Boliden Mining AB.

From 2004-2007 the exploration property was subsequently owned by Lundin Mining AB and only a single drillhole (COS05287 to 142.6m) was drilled to the west of the main target, see Figure 4. No holes were drilled within the known mineralization.

Assay results from a total of 87 core samples from the Boliden drill campaign had identified zones of high-grade Cu-Ag mineralization in the central part of the permit.

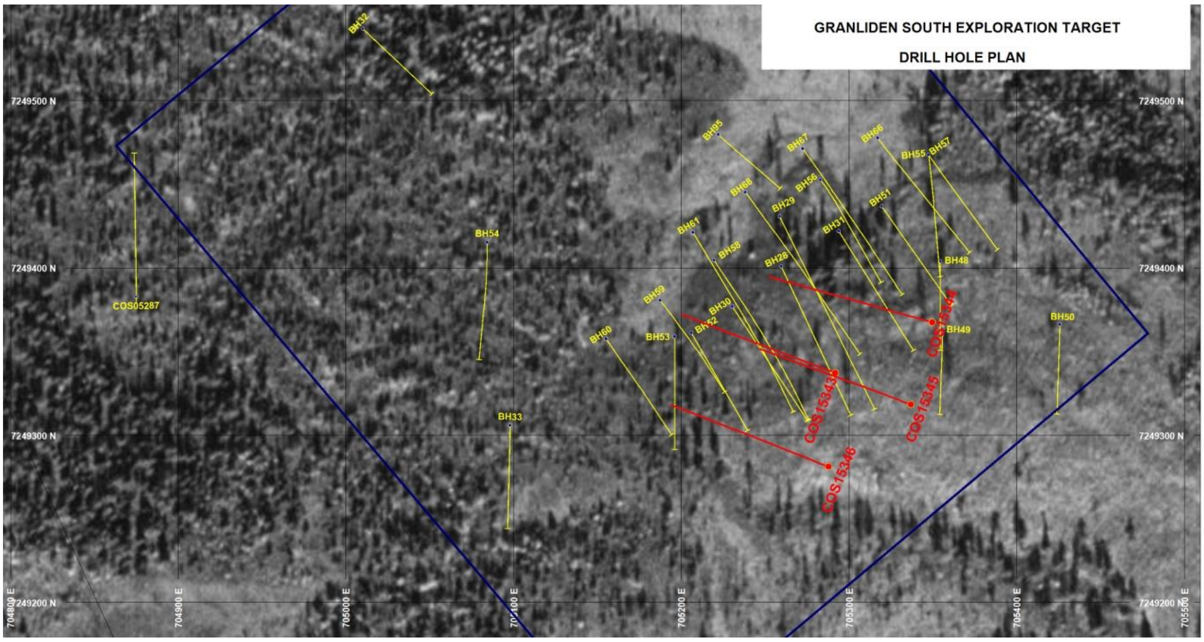


Figure 4. Collar locations at Granliden South.

Given the development of field geophysical survey methods by Boliden through the first half of the 20th Century, it is possible that further measurements would have been made at this location. However, Copperstone Resources has no knowledge of such information, nor any sampling records from the two trenches.

5 Source of information, reliance on other experts and site visit

This Technical Report is based on information collected by the author during a number of visits to the project area in Glommersträsk as well as to the core logging facilities in Malå and Jörn respectively between October 2013 and December 2015 as well as on information provided by the client in the form of historical and recent drillhole data.

The site visits have been conducted together with Copperstone staff.

No independent samples were taken during the site visits.

In summary, the author had the required level of access to Copperstone's staff to undertake further clarification, inquiry or analysis, as required, of the technical information and data provided for this review.

6 Geological setting and interpretation

6.1 Regional geology

The Copperstone project is located less than 20 km north of the famous central Skellefte-field mining district in northern Sweden. For over 100 years and along a strike length in excess of 150km, this palaeo-Proterozoic metavolcanic greenstone belt has been extensively explored and exploited for large number (about 85) of volcanogenic-hosted massive sulphide deposits (Zn-Cu-Ag-Au). The region is also known for other base and precious metal mining activities exploiting deposits such as porphyry copper-style mineralization (exploration only), Au-Te mineralization (current mine), and orogenic quartz vein-style gold mineralization (current mine).

The linear Skellefte-field belt is a major tectonic divide and consists of a diverse supercrustal sequence of meta-sedimentary strata and related bimodal volcanic/intrusive units ascribed to the fertile 1.89Ga Skellefteå Group. These Island Arc-related units are covered in places by fault-bound basin deposits of the Vargfors Group (arc extension). Northwards beyond the Copperstone project subaerial volcanic units of the Arvidsjaur Group are present and probably formed small volcanic islands.

Northward verging subduction during the circa 1.8Ga Svecofennian Orogeny accreted the Arc Complex along a major suture onto Archean cratonic terrain. Later transitional faulting and emplacement of voluminous post-orogenic granite-gabbroic batholiths and plutons of the Transcandinavian Igneous Belt (TIB) has affected the region. In general, the structural integrity of the region is complex, with major structures acting as pathways for hydrothermal activity.

In Palaeozoic times the region formed part of the Baltic plate that was subsequently deformed and thrust over during the east verging 400Ma Caledonide Orogeny. Uplift and erosion has resulted in a widespread exposure of this deformed, metamorphosed and crystalline basement to form the Baltic (or Fennoscandian) Shield.

Regolith deposits include a veneer of compact glacial till and related post-glacial fluvial and lacustrinal sediments of Quaternary age.

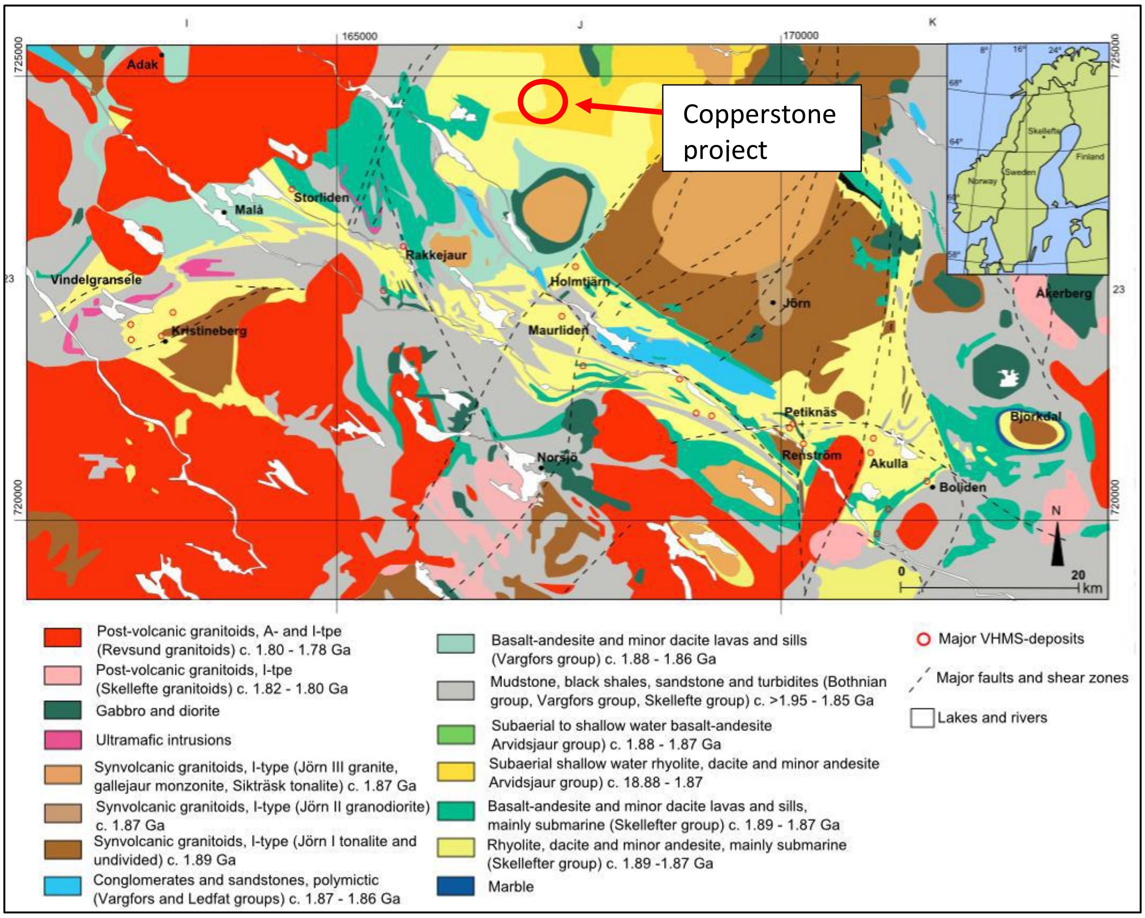


Figure 5. Geological map of the Skellefte district. Based on Årebäck H. et al. (2005).

6.2 Local geology

At district level, the Copperstone project lies within mapped basaltic and meta-volcanogenic sedimentary units of the Skellefteå Group that sporadically outcrop on glaciated geomorphic highs, typically surrounded by wetlands and fresh water post-glacial lakes. Much of the district terrain is covered by commercial afforestation with intermittent villages and isolated dwellings, with a reasonable network of paved and gravel-surfaced roads. This geology lies north of the more deformed Skellefte-field structural belt.

To the south of the property is the conspicuous Gallejaur intrusive complex, consisting of ring-like granite-gabbroic emplacements. To the northwest there are a series of large circular plutons formed by the Arvidsjaur Granite. South east is the Jörn granitic batholith (JGT) that is coeval with the Skellefteå Group.

Major structural lineaments trend north-northeast and north west, and are coincident with swarms of mafic dykes.

6.3 Deposit geology

6.3.1 Granliden Hill

Granliden Hill is underlain by a >200m thick and gently south-eastward dipping sequence of felsic pyroclastic and interlayered volcanoclastic units.

The pyroclastic layers consist of thick non-welded vitric and lapilli tuff (ignimbrite sheets), typically containing quartz shards, rock and ash fragments. Euhedral shapes suggest proximal deposition. Subsequent fluidization textures are evident.

Volcanoclastic units consist of thinly bedded siltstone and mudstone horizons, and lahar flows (mud-matrix mass flows). These layers mark the top of individual pyroclastic units and represent periods of low volcanic activity.

Hydrothermal alteration style imprinted across the stratigraphy is typically propyllitic (mainly chlorite, lesser kaolinite), with narrower zones of more intense silicification and clay minerals.

No intrusive dykes or sills were intersected.

This volcanic geology is interpreted to have accumulated as an intra-caldera fill, potentially belonging to the subaerial Arvidsjaur Group.

The Cu-Ag mineralization at Granliden Hill is contained within veinlet swarms and broad disseminations, dominated by chalcopyrite, quartz, lesser arsenopyrite and minor pyrite. The veinlet swarms are variable in spatial density, steeply dipping and form broader envelopes of low grade mineralization with internal narrower high grade intercepts usually associated with quartz breccia bodies. A type section is shown in Figure 6.

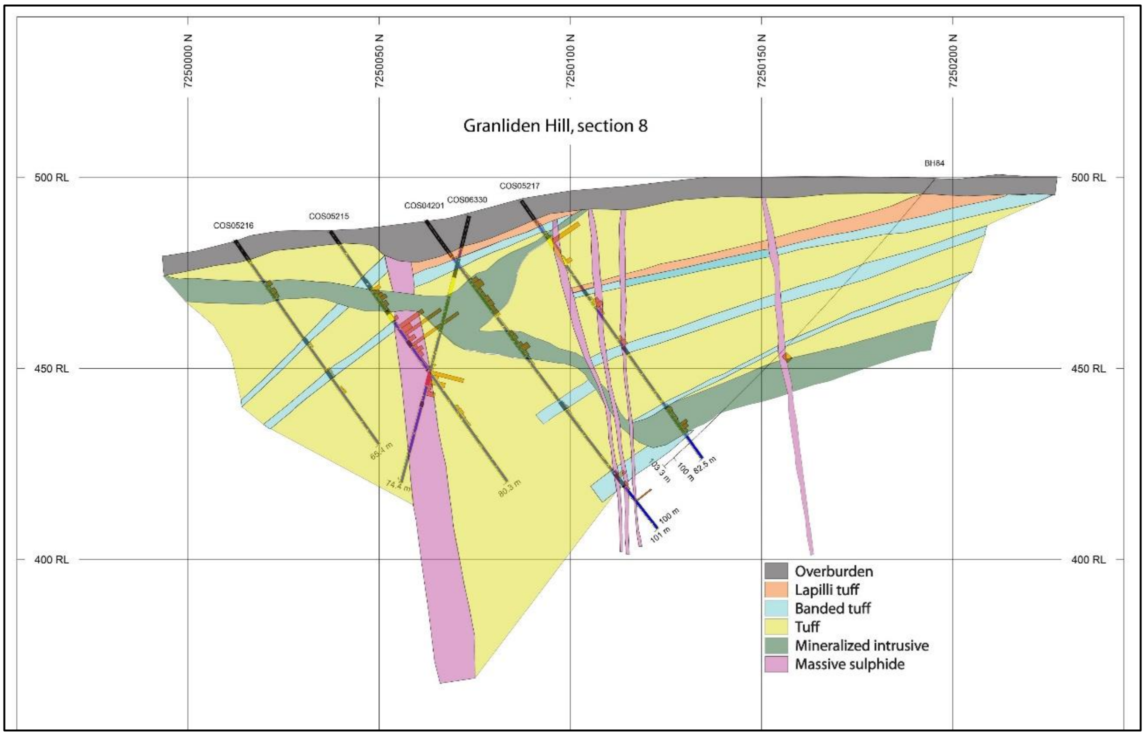


Figure 6. Type section for Granliden Hill.

Trace element geochemistry shows good correlation to pathfinders (As, Bi, Cd, In, Se, Sn). Sulphur content is low and typically shows a low ratio with copper. The contents of Zn and Pb are insignificant, Au concentration is very low.

At this stage the Cu-Ag mineralization at Granliden Hill is interpreted as epithermal in origin, and structurally controlled during regional deformation.

Planar data from oriented drillcore has confirmed that the dominant trend of the Cu-Ag mineralization is ENE-WSW, and is interpreted to form part of a dextral brittle shear model, trending approximately NE-SW, see Figure 7. This structural corridor is related to other similar features now being recognised on the broader project, and suggests that mineralization potential is open in all directions.

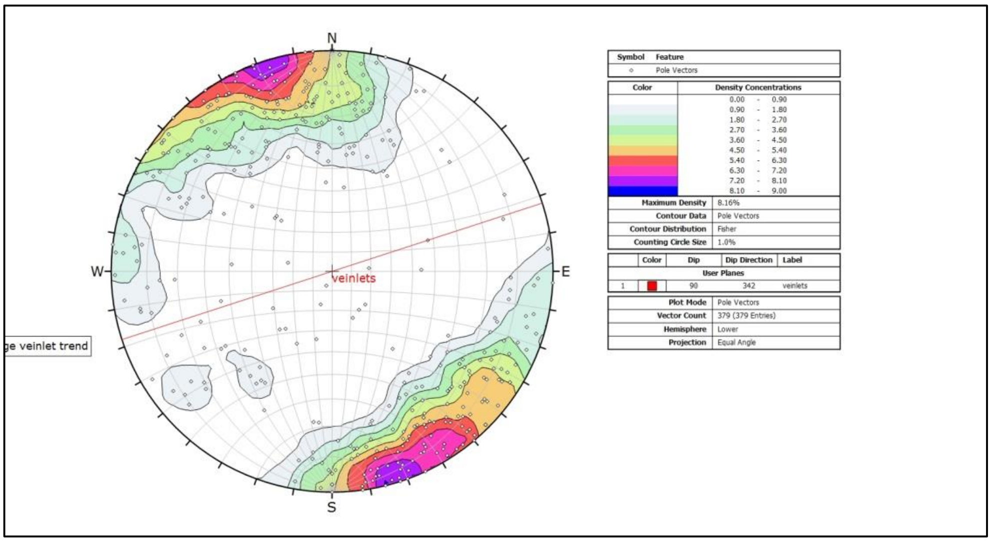


Figure 7. Contoured Polar Stereonet of veinlets at Granliden Hill.

6.3.2 Granliden South

Granliden South is underlain by a thick sequence of felsic pyroclastic tuff, with a number of mafic lava horizons, and related subvolcanic sills.

The pyroclastic layers consist of thick non-welded vitric and lapilli tuff (ignimbrite sheets), typically containing abundant quartz shards, rock and ash fragments. The thickness of the individual layers suggests proximal deposition, probably as part of a caldera fill sequence. Some fluidization textures are evident.

Within the stratigraphy, there is a 30-40m thick layer of mafic lava that dips moderately to the north-east, see Figure 8. This volcanic unit is highly chloritized, fine grained and carries a distinct geochemical signature (elevated Fe, Mg, Mn, Ti, V, Cr, Co, Ni), with an increased pyrite content.

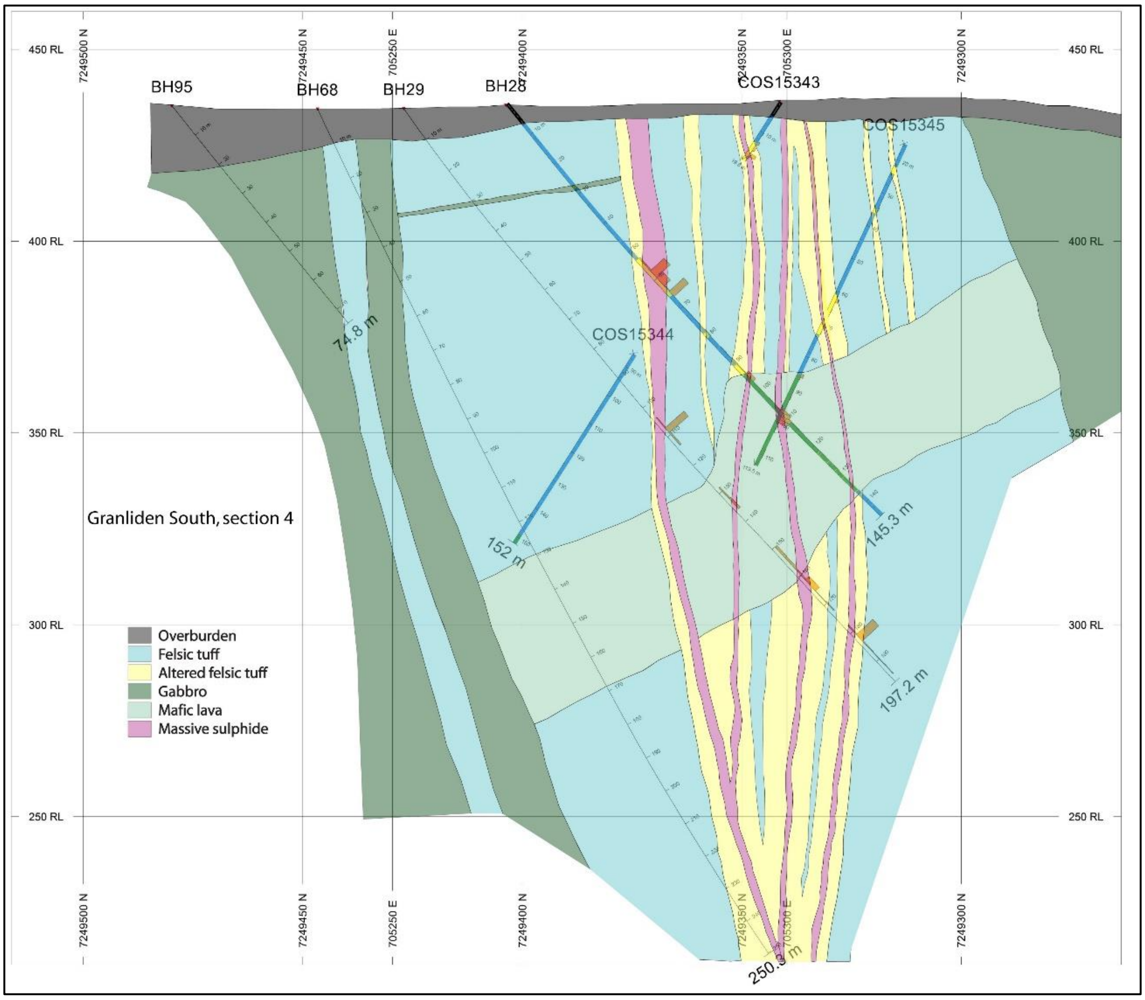


Figure 8. Type section for Granliden South.

Hydrothermal alteration style imprinted across the stratigraphy is typically propyllitic (mainly chlorite), with narrower zones of more intense silicification and clay minerals. Figure 8 above shows the pattern of silicification associated with sulphide development.

This volcanic geology is interpreted to have accumulated as an intra-caldera fill, potentially belonging to the subaerial Arvidsjaur Group.

The Cu-Ag mineralization at Granliden South is assumed to be contained within at 50-60m wide zone of variably altered and brecciated rock. Typical sulphide morphology is veinlets and broader disseminations, dominated by chalcopyrite, quartz, lesser arsenopyrite and pyrite. Thicker intersections of up to 300 mm of chalcopyrite are present. Arsenopyrite can also occur as separate dense dissemination zones within the altered geology.

Trace element geochemistry shows good correlation to pathfinders (As, Bi, Cd, In, Se, Sn). Sulphur content is low and typically shows a low ratio with copper. The contents of Zn and Pb are insignificant. Gold concentration is very low but can occur up to 0.2 g/t within the copper-rich zones.

At this stage the Cu-Ag mineralization at Granliden Hill is interpreted as epithermal in origin, and structurally controlled during regional deformation.

Planar data has confirmed that the dominant trend of the Cu-Ag mineralization is ENE-WSW, and is interpreted to form part of a dextral brittle shear model, trending approximately NE-SW, see Figure 9. This structural corridor is related to other similar features now being recognised on the broader project, and suggests that mineralization potential is open in all directions.

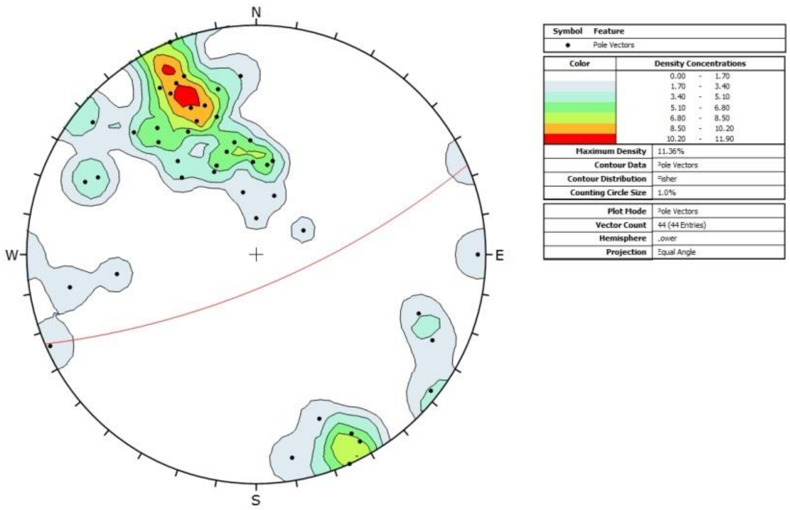


Figure 9. Contoured Polar Stereonet of veinlets at Granliden South.

7 Exploration

7.1 Historical exploration

See section 4 for details on historical exploration.

7.2 Current exploration programme

During 2015, the Company initiated new exploration activities on the Sandberget 200 and Sandberget 300 exploration licenses. The overall objective of this activity was to generate new geological, structural and laboratory data in order to estimate maiden Mineral Resources, based on the previously declared Exploration Target.

Prior to commencing new core drilling at Granliden Hill, Granliden South and Svartliden, baseline work carried out by the Company consisted of a review of all available historic drill cores, and also re-survey of all located drill collar positions as well as their initial azimuths (Lindholm T. and Säker S., 2015).

A total of 110 holes were re-logged and in-fill sampled, re-sampling of previously assayed sections was carried out to check the quality of historic assay work.

During October 2015 to early January 2016, Styrud Drilling AB completed eleven (9) NQ2 drillholes for a total of 1,400.1 m, producing a 50 mm diameter core sample.

8 Sample handling, analyses and security

8.1 Historical handling, sampling and analyses

There is no documentation available that describes the Boliden period of handling drillcore, sampling and assaying. However, it is believed that the company followed the industry standard of its time. This is to some extent made probable by the good correlation between historical assays and re-assays made by Copperstone, at least analytically.

Deviation surveys were typically carried out for holes deeper than 100-150 m, with some exceptions, using a photographic method (Eastman).

During the Lundin campaign, in the 2000's, all core was taken to the Geological Survey's core shack in Malå for logging and sectioning. Assay sections were then transported to the company's in-house sample preparation laboratory in Uppsala for density determination, crushing and milling. Samples for assay were then split out and sent for chemical assay.

8.2 Current drill programme

8.2.1 Core handling

The core from the current programme was kept on the drill site until taken down to the core shack in Jörn by the drillers or the company geologist. All core was kept in a locked facility at the Styrud plant until being transported for sample preparation and analysis to the ALS laboratory in Malå by the company geologist.

8.2.2 Surveying

After completion, drillhole deviation was measured using a Reflex Gyro instrumentation system. Furthermore, all drill collars were re-surveyed after drilling, including initial azimuth, using a Real Time Kinematic GPS.

8.3 Sampling and analysis

All drill cores have been logged and sampled in accordance with industry-standard. All laboratory assays have been carried out by ALS Global (Swe). Drill core samples were restricted to 1 m lengths and obtained by longitudinal saw cut methods. QA/QC procedure has included regular insertion of blanks, accredited standard reference materials, and duplicate samples.

The assay methods used were ME-MS61 (48 elements by 4 acid digestion followed by ICP-MS), Au-AA23 (30 g sample Fire Assay, followed by AA for Au), ME-OG62 (4 acid digestion followed by various methods for grades higher than 1 % Cu or Zn). These methods were considered the most appropriate for the style of mineralization.

8.4 Quality Assurance and Quality Control

There are no records describing the quality assurance and quality control procedures in the historical times when Boliden owned the project. The core was logged following the industry standard of the period, sections were marked where grades were visually assessed to be “mineable” and assayed at the company laboratory. The fact that historical assays compare well with recent re-assays show that, at least, the assay quality was good.

Neither are there any records describing the quality assurance and quality control procedures during the time Lundin Mining owned the project. The core was logged following the industry standard of the period, sections were marked were grades where visually assessed to be “mineable” and assayed at the company laboratory of choice. It is uncertain whether assay standards and/or blanks were inserted into the assay batches. Copperstone has re-assayed 48 samples based on ¼ drill core in addition to 41 samples from assay rejects to verify the goodness of the Lundin epoch assays and found good correlation between the recent and the historical results.

During the current drill program, samples for quality assurance and quality control have been inserted, on average, one every 20 samples (5% insertion rate). Check samples have consisted of certified standards (Geostats GBM902-5, Oreas 922, 927 and 95), and blanks.

The duplicate analyses show an excellent correlation between original and duplicate, with correlation ratios varying from 0.94 for Gold up to 0.9993 for Sulphur.

The blank analyses show similar good results, with Copper reported at 16.9 ppm, with a standard deviation of 8.4.

The standards utilized mostly show a small negative bias for Copper and Silver and good correlation for Zinc and Sulphur. The majority of the data fall within the confidence intervals given by the standard manufacturers.

8.5 Bulk density determination

The core drilled by Lundin Mining was routinely subjected to density determination using Archimedes method of first weighing the sample suspended in air, then immersed in water. The selected samples were approximately 1000g of split core to increase the representativity of the sample and the accuracy of the determination (personal communication with Anders Lundgren, formerly head of the sample prep. Laboratory of Lundin Mining).

A total of 1,780 samples were density determined by Lundin Mining, an additional 224 sections were determined by Copperstone during the re-logging and sampling of the Lundin core, using the certified ALS method GRA-08.

It was postulated that the variations in density for this type of mineralisation is principally driven by the variations in the grades of Iron and Sulphur as described in the formula below.

$$SG = C_1 + C_2 * Fe + C_3 * Fe^2 + C_4 * S + C_5 * S^2 + C_6 * Fe * S$$

Where C1 through C6 are constants, and Fe and S are the grades of Iron and Sulphur respectively, given in percent's. The values of the constants C1 through C6 were resolved by matrix inversion using MathCAD.

C_1 = 2.697681
C_2 = 0.006422
C_3 = 0.000454
C_4 = 0.018958
C_5 = 0.000509
C_6 = -0.00058

Predicted values for densities were then calculated using the above formula and compared to those determined, after polishing some 11 % of outliers from the population, the results were considered usable as demonstrated with the plot in Figure 10.

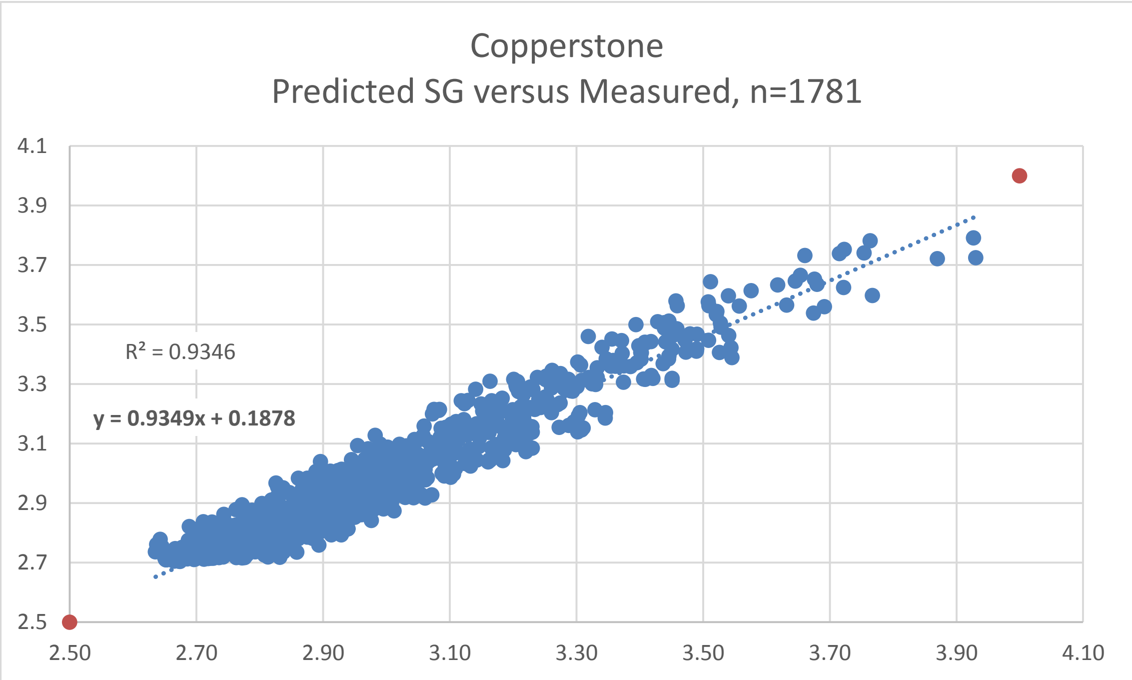


Figure 10. Predicted SG versus Measured for the Copperstone project.

The results are considered to be reasonable and has thus been used to assign the densities to the blocks in the block models.

8.5.1 Discussion on the SG assignation

The grades of Iron and Sulphur were not always analysed by Boliden during their work in the 1970's. Such samples have consequently been left with the grade zero in the block modelling. The effect of this is that the resulting block models have underestimated grades of Iron and Sulphur and thus that the densities are underestimated as well.

9 Database

As part of the verification program, Copperstone has re-logged and re-assayed all historical core to which it has had access. So far 19 holes, for a total of 2,152 m from the Boliden epoch and 91 holes, for a total of 12,885 m from the Lundin epoch have been re-logged and re-assayed. Additional holes from the Boliden epoch exists, but it is yet uncertain if Copperstone will be granted access to them for re-logging and in-fill sampling.

The historical logs were limited in detail, with only a few units identified, and mostly concentrating on the sulphide bearing sections.

The results show, however, that logging was done at the industry standard of its period and that the analytical work stands up to scrutiny.

The collar locations, dips and azimuths of the historical holes has been re-surveyed with RTK-GPS, some 52 % of the 247 historical holes in the investigated areas has been surveyed (Lindholm, T. & Säker, S., 2015). The differences in planar position vary between 0.17 and 33.28 m, with an average of 5.4 m. The difference in elevation varies between 0.0 and 19.74 m, with an average of 3.2 m. A mathematical conformal spline function was developed to convert the collar locations of those holes that couldn't be located or for whatever reason were not re-surveyed. The digital terrain model was used to adjust the collar elevation for the non-surveyed holes.

9.1 Exploration database

The exploration data has been entered into a MS Access database for use in planning and evaluation of the results. The contents of the exploration database is shown in Table 2.

Table 2. Contents of exploration database.

Status	Number of holes	Total meters	Number of assays
Historic Boliden	90	10,012.64	264
Historic Boliden re-logged	19[3]	2,151.55	518
Historic Lundin	47	8,759.10	405
Historic Lundin re-logged	91[4]	12,884.56	3,016
Current Copperstone	9	1,400.10	716
Total	**256**	**35,207.95**	**4,919**

It is the authors' opinion that the collected data holds sufficient quality for estimation of mineral resources.

9.2 Other data

A laser scanned elevation model (LIDAR), covering the project area, was acquired from Lantmäteriet. The spatial resolution of the model is better than 0.3 m in plane and 0.1 m in elevation.

The elevation data was re-sampled to a 2 m grid to be more manageable.

[3] Re-logging included sectioning out additional samples for assaying.
[4] Re-logging included sectioning out additional samples for assaying as well as re-sampling and assaying of previously assayed sections for quality control purposes.

This data has been used to verify the surveyed collar elevations as well as to estimate the elevations for those collars that were not re-surveyed due to missing casing.

10 Mineral resource estimate

On the property, no other code compliant mineral resource estimates exist. For the Eva property, an internal estimation by North Atlantic Natural Resources (NAN AB, later Lundin Mining AB), was made in 2006 as a basis for the now pending application for mining concession.

Minerals resource estimates for the Granliden Hill and Granliden South base and precious metal deposits were constructed using geologic and assay information from the drillholes. Primary or raw assay data were composited and analyzed to determine their basic statistical and geostatistical properties. A preliminary assessment of the "reasonable prospects for eventual economic extraction" have been carried out by comparison with other mineralisations in Northern Sweden, currently being mined or subject to mine planning.

This information has been used to construct wireframe solids and block models which have been checked for validity. The final resources have been categorized into the Inferred category, compliant with the JORC-code standards and definitions.

The mineral resources presented in this section of the report was estimated by MSc. Thomas Lindholm, Fellow AusIMM, and Senior Mining Engineer of GeoVista AB, following the definitions and guidelines of the JORC-code. Mr. Lindholm is a Competent Person as defined in JORC-code on the basis of his training and experience in the exploration, mining and estimation of mineral resources of Iron ore, base metals and gold.

All mineral resource related work was carried out in Surpac version 6.7.1. All units are metric.

10.1 Raw assay intervals

Raw assay intervals are variable in time, the oldest core, stemming from when Boliden operated in the area have intervals between 0.08 and 17.15 m in length, with 60 % being 2.00 m or shorter. Typically, core visually estimated not to have "ore grade" of copper was not always analyzed. In re-sampling and in-fill sampling, Copperstone has used a 2 m section maximum, but sampled to the same section limits to allow for back-calculation of averages to assess assay quality.

The Lundin core was sampled in shorter intervals between 0.30 and 3.00 m length, with 99.2 % being 2.00 m or shorter. The sampling is also done with the inclusion of lower grade parts most of the time, however, a fair number of in-fill assays have been done by Copperstone on Lundin core.

More recent Copperstone assay sections are nominally 1.0 m in length, stopping at lithological boundaries. The average section length varies from 0.60 to 1.60 m, with 99.6 % being 1.00 m or shorter.

10.2 Top cutting

The typical distributions for base as well as precious metal elements in this type of deposits are log-normal, as demonstrated by the distribution of copper for Granliden South in Figure 11. In order to avoid biased (overestimated) grades in the block models a top-cutting regime was considered necessary.

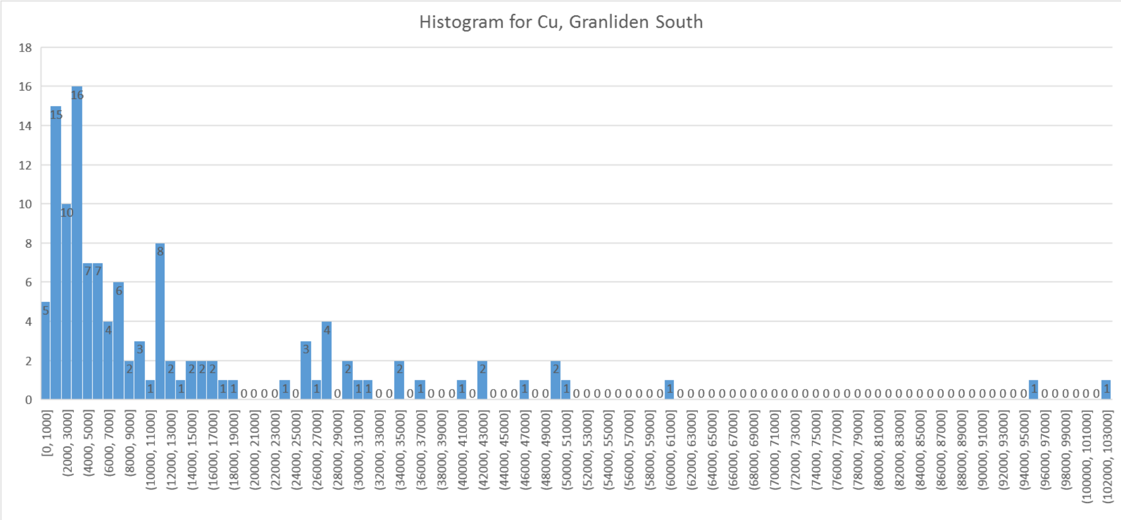


Figure 11. The distribution of Copper in Granliden South.

The grade at which to cut each element is set individually for each mineralization, based on the distribution of grades. For Granliden Hill and Granliden South the distributions are similar and a single set of top-cut values was considered sufficient, the values for each element are shown in Table 3.

Table 3. Top-cut values for Granliden Hill and Granliden South.

Element	Top-cut
Ag	40 ppm
Au	0.25 ppm
Cu	40,000 ppm
Fe	No top-cut
S	5 %
Zn	1,500 ppm

10.3 Compositing

The wireframes were used to cut the drillhole traces to produce the intercepts necessary for the calculation of composites. All intercepts have been checked by hand so that entry and exit points coincide with corresponding assay section start or stop. A composite length of 1 m was considered appropriate given the geometries of the deposit and the assay section lengths.

Surpac has an option to make a “best fit” composite, which distributes the entire length of an intercept into a composite length “as close as possible” to that selected, so as not to discard any analytical information, which otherwise could happen at the start or end of the intercept (with a fixed length composite). In deposits where there is a tendency to have grade accumulation (or depletion) towards the edges this is of particular importance to avoid biased estimates.

Compositing is the first process in the estimation of grades, it is essential to check that the composited mean does not differ significantly from that of the raw data. Basic statistics have been calculated for raw data as well as for 1m composites to compare, the results are presented in Table 4 for Granliden Hill and Table 5 for Granliden South.

Table 4. Basic statistics for raw data and 1 composites respectively for Granliden Hill.

		Ag [ppm]	Au [ppm]	Cu [ppm]	Fe [%]	S [%]	Zn [ppm]
Raw data	Min	0.00	0.00	0	0.00	0.00	0
	Average	10.90	0.13	9701	6.47	3.09	3118
	Max	187.00	2.40	118000	30.00	35.20	132000
	Stdev	21.33	0.21	14952	5.46	5.33	11585
Composites	Min	0.00	0.00	0	0.00	0.00	0
	Average	6.65	0.08	7082	4.44	1.51	515
	Max	40.00	0.25	40000	14.70	5.00	1500
	Stdev	8.92	0.09	9063	4.16	1.67	571

Table 5. Basic statistics for raw data and 1 composites respectively for Granliden South.

		Ag [ppm]	Au [ppm]	Cu [ppm]	Fe [%]	S [%]	Zn [ppm]
Raw data	Min	0.00	0.00	0	0.00	0.00	0
	Average	16.21	0.13	15118	4.23	2.03	732
	Max	141.00	0.80	106000	14.95	12.70	7100
	Stdev	25.38	0.19	20441	4.53	2.42	1139
Composites	Min	1.05	0.00	1800	0.00	0.39	353
	Average	17.22	0.12	16381	5.40	2.25	835
	Max	40.00	0.25	40000	14.95	5.00	1500
	Stdev	13.37	0.09	13089	5.21	1.68	419

As expected, some smoothing takes place, but not overly much, bearing in mind the top-cutting necessary (see section 10.2).

The distribution of Copper in raw data and composites respectively for Granliden Hill is shown in Figure 12 and Figure 13.

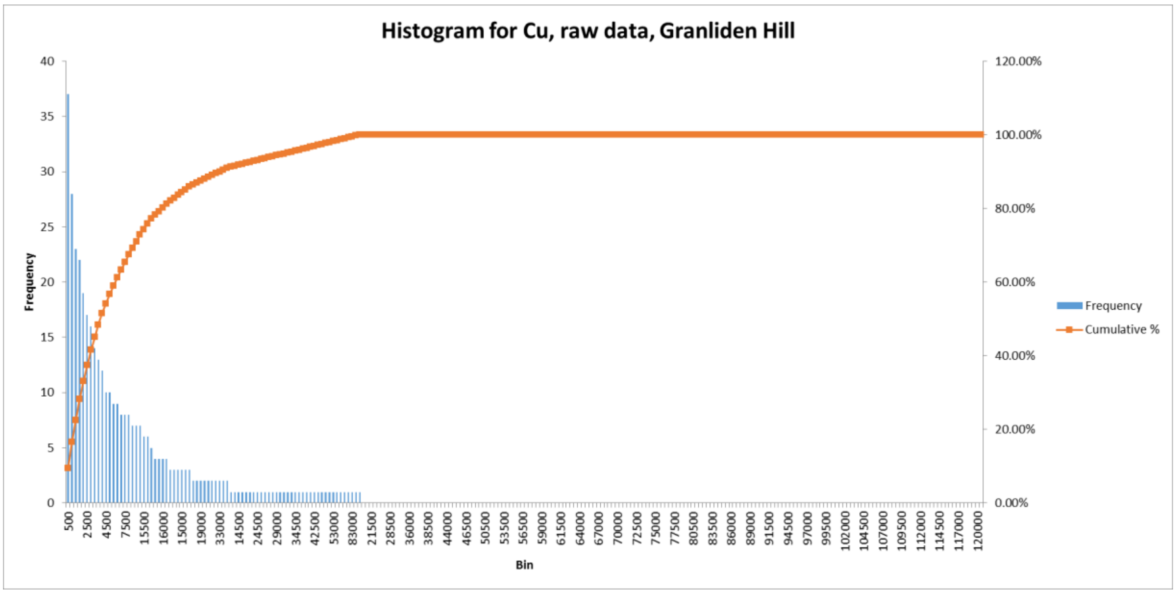


Figure 12. Distribution of Copper in raw data, Granliden Hill.

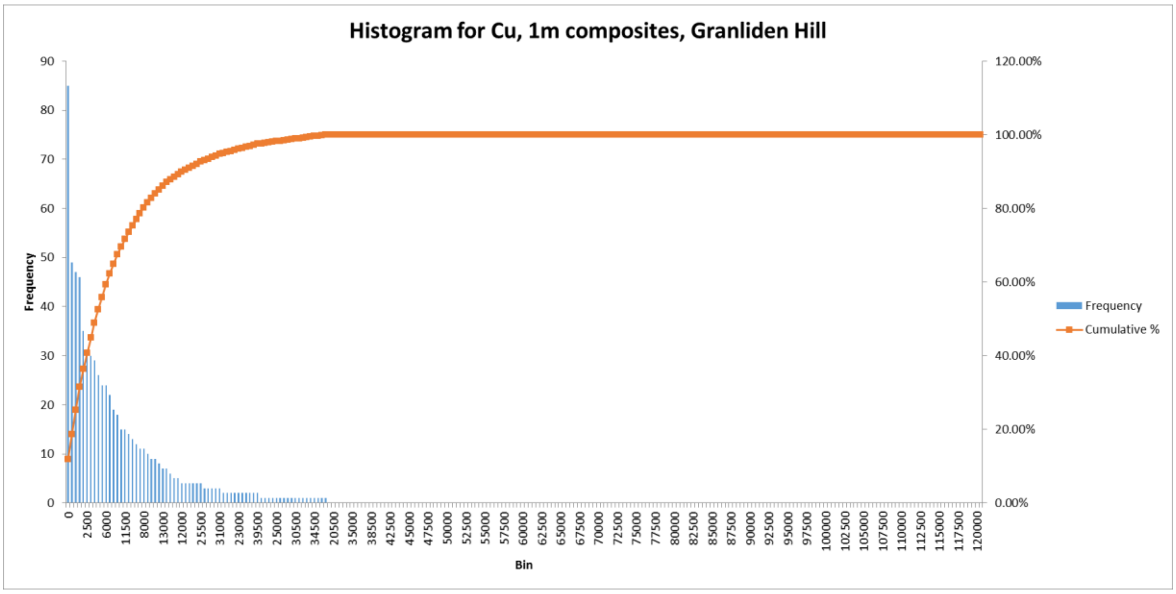


Figure 13. Distribution of Copper in 1 m composites, Granliden Hill.

10.4 Grade interpolation method

The quantity and distribution of information from the Granliden Hill mineralisation is sufficient for a reasonable variography study. This permits the use of Ordinary Kriging for grade interpolation.

The variography indicates a major direction of N70°E, and a dip of 70°, which coincides well with the modeled geometry. The variogram for Copper in the major direction in the Northeastern zone is shown in Figure 14, showing a range just short of 50 m, and a nugget effect of 0.16.

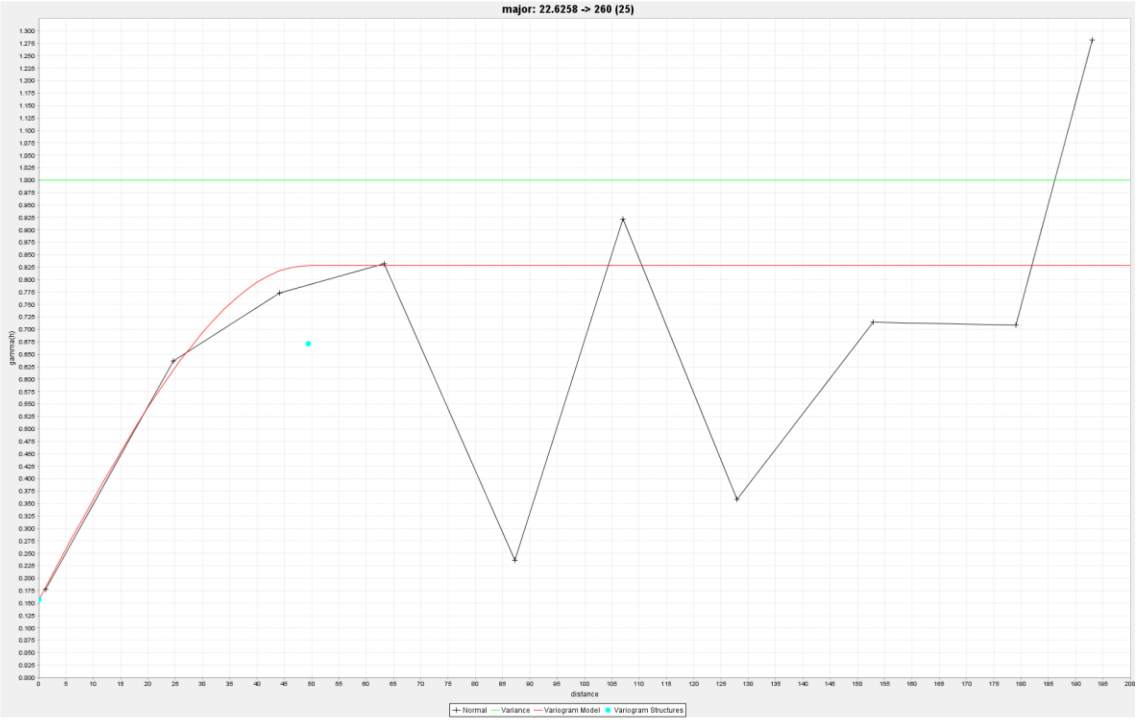


Figure 14. Variogram for the Northeastern zone at Granliden Hill, major direction.

The variography for Granliden South is somewhat less clear, but nevertheless give guidance for the interpolation.

10.5 Estimation parameters

The search ellipses were oriented along the strike and dip indicated by the variography, N70°E, and a dip of 70° for Granliden Hill and N55°E with a dip of 90° for Granliden South. Search radius for the first pass of interpolation was set to 35 m, requiring a minimum of 3 composites from at least 2 drillholes. The radius was gradually increased for each consecutive pass of interpolation. Details of search parameters are given in Table 6.

Table 6. Block model search parameters.

	Search radius	Minimum no. samples	Maximum no. samples	Maximum no. per hole
Pass 1	35	3	15	2
Pass 2	65	3	15	2
Pass 3	130	3	15	2

10.6 Block models

One block model each for Granliden Hill and Granliden South respectively was constructed. The models use regularly shaped block measuring 20 * 5 * 20 m (length * width * height), sub-blocking down to ¼ side length has been used. These block dimensions are considered to be the most appropriate, considering the morphology of the mineralization and the density of information from diamond drilling. The block models are rotated to the same strike as the mineralizations.

Block grades were interpolated for the parent block and carried over to sub-blocks.

Grades were interpolated for the value metals Ag, Au, Cu and Zn, in addition to Fe and P for control of the density (see section 8.5). The specific gravity, SG, was assigned to each block with the help of a regression formula based on the interpolated grade of Fe and S as described in section 8.5.

As an example, the block model for Copper for Granliden Hill is shown in Figure 15.

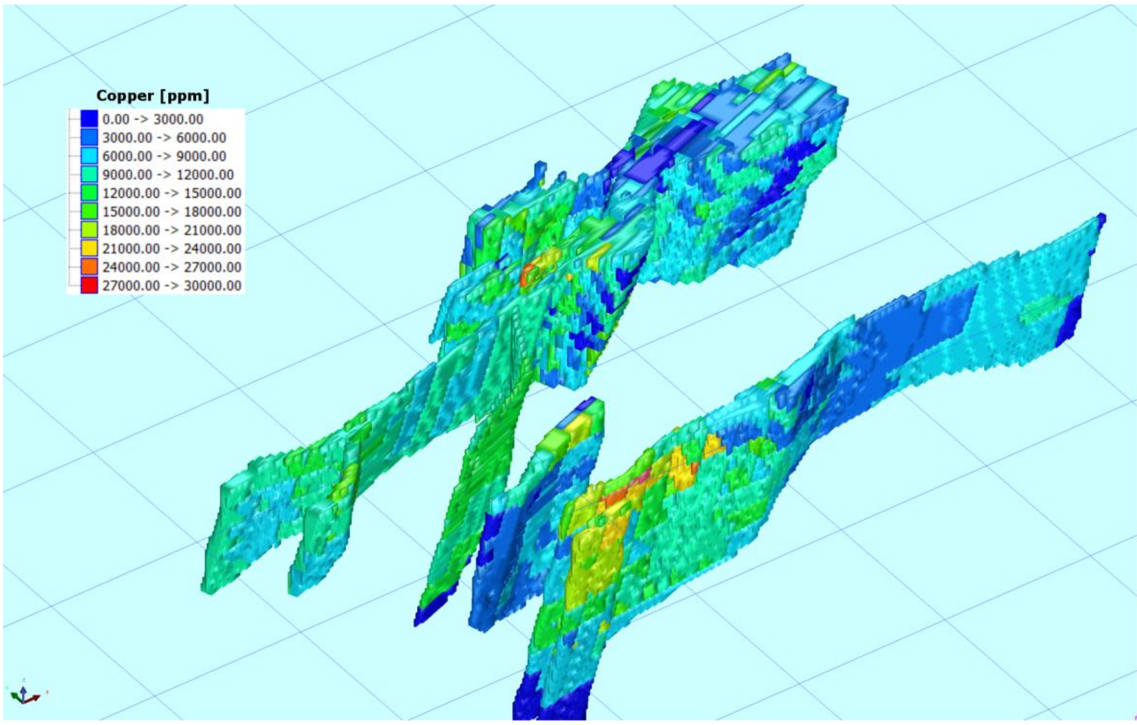


Figure 15. Block model for Copper, Granliden Hill. The reference grid is 100*100 m.

10.7 Block model validation

Block grades have been spot checked and verified against assays along the drillhole traces and found to be a reasonable representation of them.

The distribution of grades in the respective block models are shown in Table 7 for Granliden Hill and Table 8 for Granliden South respectively.

Table 7. Distribution of grades in the block model for Granliden Hill.

		Ag [ppm]	Au [ppm]	Cu [ppm]	Fe [%]	S [%]	Zn [ppm]
Blocks	Min	0.00	0.00	0	0.00	0.00	0
	Average	5.82	0.10	8655	2.60	1.30	404
	Max	16.25	0.25	30976	12.27	3.99	1500
	Stdev	2.89	0.05	4410	2.56	0.64	430

Table 8. Distribution of grades in the block model for Granliden South.

		Ag [ppm]	Au [ppm]	Cu [ppm]	Fe [%]	S [%]	Zn [ppm]
Blocks	Min	0.00	0.00	0	0.00	0.00	0
	Average	9.41	0.07	10898	5.14	1.73	489
	Max	33.53	0.22	40000	14.13	4.94	1500
	Stdev	7.02	0.04	7782	3.73	0.90	249

10.8 Mineral resource classification

The classification of mineral resources is based on a combination of the geological continuity interpreted from the available information and the confidence in the underlying data.

The Granliden Hill and Granliden South deposits are drilled, on average, with 50 m drill spacing.

10.8.1 Measured mineral resources

No Measured mineral resources are defined at this point of time.

10.8.2 Indicated mineral resources

No Indicated mineral resources are defined at this point of time.

10.8.3 Inferred mineral resources

Inferred mineral resources are defined as those for which quantity and grade can be estimated on the basis of geological evidence and limited sampling and a reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from drillholes spaced, on average, 50 m apart.

10.9 Mineral resource estimate

The author has considered the technical and economic criteria used to calculate a reasonable mineral resource cut-off grade for reporting mineral resources for Granliden Hill and Granliden South. The JORC Code definition of a mineral resource requires that “there are reasonable prospects for eventual economic extraction.” A preliminary assessment of this has been carried out by comparison with other mineralisations in Northern Sweden, currently being mined or subject to mine planning.

A reasonable cut-off grade for modelling and reporting the Granliden Hill and Granliden South mineral resources has been set to 0.4 % Cu-equivalents.

The block models for the mineral resource have, before reporting, been delimited to the part below the bedrock surface, model from the drill logs, so as not to include overburden.

Mineral resources that are not Mineral reserves do not have a demonstrated economic viability. GeoVista is not aware of any factors that have materially affected the mineral resource estimate.

10.10 Mineral resource statement

The mineral resources estimated for the Granliden Hill and Granliden South deposits are tabulated in Table 9. Note that The reported elemental grades for Ag, Au, Cu and Zn are summarized as Cu-equivalents and not in addition to.

Table 9. Inferred mineral resources at Granliden Hill and Granliden South, reported at a 0.4 % Cu-equivalent cut-off. Current on May 23, 2016.

Inferred category	Mton	Cu Eq [%]	Ag [g/t]	Au [g/t]	Cu [%]	Zn [%]
Granliden Hill	4.74	0.98	5.53	0.10	0.85	0.04
Granliden South	0.65	1.45	11.13	0.08	1.28	0.05
Totalt	**5.39**	**1.03**	**6.20**	**0.10**	**0.90**	**0.04**

A more detailed table, including different ranges of reporting cut-off as well as grades of Fe and S, can be found in Appendix 1.

The estimation of mineral resources is based on the following parameters and assumptions:

1. The mineral resources for the Granliden Hill and Granliden South deposits have been prepared and categorised for reporting purposes by Mr. Thomas Lindholm, of GeoVista AB, Fellow of the MAusIMM, following the guidelines of the JORC Code, 2012 edition. Mr Lindholm is qualified to be a Competent Person as defined by the JORC Code on the basis of training and experience in the exploration, mining and estimation of mineral resources of sulphide deposits and by his membership in a recognized professional association.
2. The effective date of this statement is April 18, 2016.
3. Granliden Hill and Granliden South are investigated primarily with diamond drilling.
4. The mineralizations have been defined as continuous zones with grades >0.4 % Cu-equivalents, shorter waste sections have sometimes been included to provide for better continuity. Non-assayed sections included have been set to 0-grades.
5. The deposits have been interpreted and modeled to contain 7 distinct domains.
6. The drillcore has been assayed with different methods, depending on by whom and when they were drilled, Boliden, Lundin Mining and Copperstone respectively. Recent re-sampling and assaying of historical core show good correlation with multi-element ICP by ALS Global carried out by Copperstone.
7. Block models have been calculated for Ag, Au, Cu, Fe, S and Zn using Ordinary Kriging.
8. The bulk density for the mineralisation has been calculated as a function of the grades of Fe and S.
9. The potential for eventual economic extraction has been tested by comparison with deposits owned by nearby producing companies.
10. No part of the mineralizations have been classified as Measured.
11. No part of the mineralizations have been classified as Indicated.
12. Inferred mineral resources are defined as those for which quantity and grade can be estimated on the basis of geological evidence and limited sampling and a reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from drillholes spaced, on average, 50 m apart.

10.11 Mineral resource discussion

It is clear that the interpolated grades of Fe and S in the block models are affected by the sometimes lacking assays in the historical material. The grades of the value metals, Copper, Gold and Silver are also affected by having their grades set to 0 whenever non-assayed sections have been included in the mineralized envelopes, despite the observation of chalcopyrite in the core, however of low grades. This has led to an underestimation of the grades. This is expected to improve as more historical core is recovered and re-assayed.

11 Mineral reserve estimate

Since no pre-feasibility or feasibility study has been completed to date on the Copperstone mineral deposits, estimated and presented in the current report, no conversion of Resources to Reserves has been done at this stage.

12 Adjacent properties

The property lies approximately 20 km to the north of the producing Skellefte field, that hosts a large number of past and current producing mines of VMS type. On the property there are a number of isolated drillholes showing significant intercepts of sulphide mineralisation, however, additional investigations are needed to further evaluate their true potential.

13 Other relevant data and information

To date, no metallurgical testwork has been carried out on either of Granliden Hill or Granliden South, it is therefore unknown what recoveries that can be expected in a future process plant.

The only identified mineralization in the project area for which such work has been done is for the Eva deposit (Korhonen T & Mörsky P 2011).

14 Conclusion and recommendations

The Granliden Hill and Granliden South deposits are still considered to be open at depth, and along strike in several locations. There are several holes with good grade and reasonable width intercepts in more or less isolated positions nearby, but without additional holes to support them, thus not possible to include in the declaration of mineral resources.

The current interpretation of the formation of the mineralization, epithermal rather than classic VMS, put the project area in a new view and opens up for additional discoveries.

It is recommended that the geophysical surveys already conducted are re-interpreted, focusing on the recently revealed structural control of mineralization.

It is also recommended that an effort be made to get access to all outstanding, previously unavailable core from Boliden's core repository, to re-logg and sample where deemed necessary.

Since structural data is lacking from all historical core it is recommended to videologg those holes that are still possible to access (i.e. casing still standing, not caved in etc.), to acquire such data.

Pending the results of the work recommended above, it is premature to plan further diamond drilling.

In order to put the identified resources in a proper economic context it is further recommended to carry out initial metallurgical testwork, this will provide for better basic assumptions in future economic studies.

15 References

Lindholm, T., Säker, S. (2015). RTK-GPS Survey at Glommersträsk. GVPM15029, GeoVista AB

Årebäck, H., Barrett T.J., Abrahamsson S. (2005). The Paleoproterozoic Kristineberg VMS deposit, Skellefte district, northern Sweden. Part I: Geology. Mineralium Deposita 40, pp. 351 – 367.

Korhonen, T., Mörsky, P. (2011). Metallurgical Tests on Drill Core Samples of EVA Deposit. GTK Eastern Finland Office; C/MT/2011/36; Outokumpu, 2 December 2011

Mineral resources at Granliden Hill and Granliden South, reported at a 0.4 % Cu-equivalent cut-off. Current on May 23, 2016.

Note that The reported elemental grades for Ag, Au, Cu and Zn are summarized as Cu-equivalents and not in addition to.

Granliden Hill	Range Cu Eq [ppm]	Tonnes	Cu Eq [ppm]	Ag [ppm]	Au [ppm]	Cu [ppm]	Zn [ppm]	Fe [%]	S [%]
	4000.0 -> 8000.0	1830378	5929	3.53	0.09	4962	345	3.1	0.9
	8000.0 -> 12000.0	1679529	9857	6.00	0.09	8591	369	2.4	1.3
	12000.0 -> 16000.0	853161	13671	7.21	0.12	12101	478	2.7	1.8
	16000.0 -> 20000.0	270964	17639	8.48	0.14	15816	600	2.7	2.0
	20000.0 -> 24000.0	73067	21647	10.87	0.12	19665	564	5.7	2.4
	24000.0 -> 28000.0	28530	25140	12.03	0.14	22953	540	6.3	3.0
	28000.0 -> 32000.0	3471	29633	12.68	0.15	27248	826	1.8	3.4
	32000.0 -> 36000.0	712	34023	16.25	0.23	30976	408	8.4	4.0
	Grand Total	**4739811**	**9763**	**5.53**	**0.10**	**8509**	**397**	**2.8**	**1.3**

Granliden South	Range Cu Eq [ppm]	Tonnes	Cu Eq [ppm]	Ag [ppm]	Au [ppm]	Cu [ppm]	Zn [ppm]	Fe [%]	S [%]
	4000.0 -> 8000.0	192516	6438	5.60	0.05	5460	426	6.8	1.1
	8000.0 -> 12000.0	117650	9319	7.59	0.07	8054	400	5.2	1.1
	12000.0 -> 16000.0	91721	13643	6.16	0.04	12702	258	2.4	1.8
	16000.0 -> 20000.0	82745	18182	14.90	0.09	15983	568	4.3	2.3
	20000.0 -> 24000.0	57277	21978	15.63	0.10	19673	602	2.6	2.6
	24000.0 -> 28000.0	61353	26026	23.57	0.16	22501	847	2.4	3.0
	28000.0 -> 32000.0	22014	29855	25.27	0.14	26251	919	1.2	3.3
	32000.0 -> 36000.0	12287	33304	25.43	0.12	29764	964	1.7	3.9
	36000.0 -> 40000.0	11640	37064	21.39	0.15	33628	1346	0.0	4.8
	Grand Total	**649205**	**14549**	**11.13**	**0.08**	**12829**	**514**	**4.4**	**1.8**

	Range Cu Eq [ppm]	Tonnes	Cu Eq [ppm]	Ag [ppm]	Au [ppm]	Cu [ppm]	Zn [ppm]	Fe [%]	S [%]
Global	4000.0 -> 8000.0	2022894	5978	3.73	0.08	5010	353	3.5	0.9
	8000.0 -> 12000.0	1797179	9822	6.11	0.09	8556	371	2.6	1.3
	12000.0 -> 16000.0	944882	13669	7.11	0.11	12160	456	2.7	1.8
	16000.0 -> 20000.0	353709	17766	9.99	0.13	15855	593	3.1	2.1
	20000.0 -> 24000.0	130344	21792	12.96	0.11	19669	581	4.4	2.5
	24000.0 -> 28000.0	89883	25745	19.91	0.15	22644	750	3.6	3.0
	28000.0 -> 32000.0	25485	29824	23.55	0.14	26387	906	1.3	3.3
	32000.0 -> 36000.0	12999	33343	24.92	0.13	29830	934	2.1	3.9
	36000.0 -> 40000.0	11640	37064	21.39	0.15	33628	1346	0.0	4.8
	Grand Total	**5389016**	**10340**	**6.20**	**0.10**	**9029**	**411**	**3.0**	**1.4**