LAPPLAND GULDPROSPEKTERING

INTERIM REPORT

LAPPLAND GULDPROSPEKTERING AB (PUBL)

Q3 *2026*

Interim report for the third quarter · 1 January to 30 September 2026

CONTENTS

Interim Report Q3 2026

01	The quarter in figures	03
02	Significant events	04
03	CEO’s statement	05
04	Upcoming milestones	06
05	About the Company	08
06	Financial and other information	09
07	Financial statements	13
08	Explanation of terms	20
09	Financial calendar	21

01

THE QUARTER IN FIGURES

Results from three drilling projects

Lappland Guldprospektering AB (publ) is a Swedish gold exploration company, founded in 1994, operating in northern Sweden. Its principal project, Stortjärnhobben, holds an Inferred Mineral Resource of 4.6 tonnes of gold. The Mining Inspectorate of Sweden has granted the Company an exploitation concession for the area. The earnings and cash flow figures below refer to the third quarter of 2026, with the corresponding period of the previous year for comparison. Balance sheet figures refer to the balance sheet date of 30 September. Figures for the nine months are presented in the financial statements. Net sales were TSEK 0 (0) in the quarter and in the first nine months of the year.

RESULT AFTER TAX

-2,900 TSEK

Q3 2025: -2,280

CASH AND CASH EQUIVALENTS

16,709 TSEK

30 September 2025: 8,222

TOTAL ASSETS

36,929 TSEK

30 September 2025: 20,595

CASH FLOW FOR THE PERIOD

-3,630 TSEK

Q3 2025: -7,164

EQUITY RATIO

99.5 %

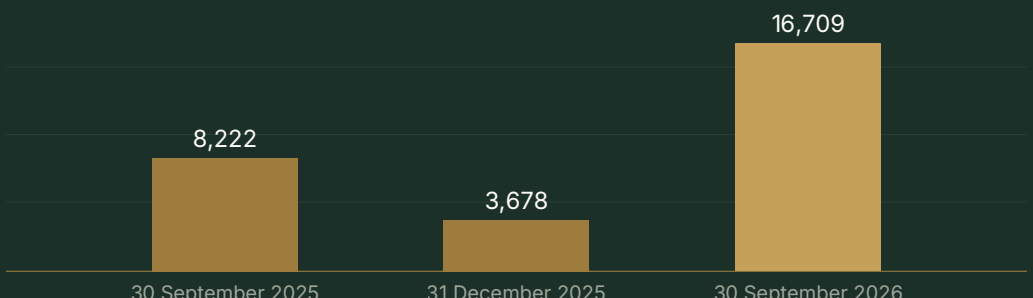
30 September 2025: 89.9%

EARNINGS PER SHARE

-2.3 SEK

Q3 2025: -2.0

CASH AND CASH EQUIVALENTS, TSEK



02

Third quarter 2026

SIGNIFICANT EVENTS

13 JULY

Percussion drilling at Löparen outlined two gold anomalies, one of them previously unknown. The Company is following them up with closer-spaced drilling in winter 2026/2027.

31 AUGUST

The spring's four diamond core holes at Nya Gilleberget were fully reported. Gold was found in one hole, and the zone of 28.05 metres down-hole length at 2.30 grams of gold per tonne remains open. The Company decided to drill further towards it during the autumn.

4 SEPTEMBER

The Company reported results from a further seven diamond core holes at Stortjärnhobben. Five of them returned gold intervals, including at greater depth than before. The results are to be included in the updated mineral resource.

11 SEPTEMBER

The Mining Inspectorate of Sweden granted exploration permit Gubbträsk No. 102, giving the Company access to 84 of the area's 86 historical drill holes and the preserved drill cores. The aim is a mineral resource for Gubbträsk under PERC.

EVENTS AFTER THE END OF THE REPORTING PERIOD

6 OCTOBER

Field logging of the autumn's three diamond core holes at Nya Gilleberget showed mineralisation in all holes. Assay results are expected in the fourth quarter.

6 NOVEMBER

The Company announced that the Land and Environment Court of Appeal has summoned a hearing on 19 January 2027 on the land designation for Stortjärnhobben. The Company has access to the land while the appeal is examined.

The Company in the media

SVT NYHETER GÄVLEBORG · 9 OCTOBER 2026 · IN SWEDISH

”New drilling in the hunt for gold west of Ljusdal”

Fredrik Johansson spoke about the drilling at Nya Gilleberget. The feature was also shown on Rapport, SVT1.

svt.se/nyheter/lokalt/gavleborg

03

CEO'S STATEMENT

Gold intervals in five of seven holes at Stortjärnhobben



In the third quarter our drilling at Stortjärnhobben answered the question it set out to answer: gold has also been encountered at greater depth. Five of seven new diamond core holes returned gold intervals, and we now have information on the deposit at greater depth than before. The results go into the updated mineral resource. At Gubbträsk we were granted a new permit with 84 historical drill holes and preserved drill cores, and the aim is a mineral resource there too. We ended the quarter with SEK 16.7 million in cash (8.2).

FREDRIK JOHANSSON
CHIEF EXECUTIVE OFFICER

Stortjärnhobben is our principal project. Everything we do there is about making our assessment of the deposit more certain and preparing the basis for a decision on mining. With more and closer-spaced drill holes we want to lift parts of the resource from Inferred to Indicated, the category where mine planning and economic studies become possible.

The seven holes we reported on 4 September reached the mineralisation at greater depth in the southern part. The gold intervals lie between 14 and 279 metres down the holes, and the one containing the most gold was 5.1 metres down-hole length at 1.76 grams of gold per tonne in STH2026003. The resource is determined by a Competent Person, a specialist who meets the PERC Standard's requirements for assessing mineral resources, and a further qualified geologist will review the resource report. We will prepare the updated resource after the drilling and the coming trial mining, not in the fourth quarter as we stated on 6 November.

This autumn's and winter's drilling at Stortjärnhobben is aimed at mine planning. The holes are to provide data on the permeability of the rock ahead of the environmental permit for full-scale operation, and more detailed grades in the planned open pit. The application for an environmental permit for trial mining is with the County Administrative Board, which has not said when its decision will come. If the decision is granted with immediate enforcement, we can start shortly.

The Land and Environment Court of Appeal has summoned a hearing on 19 January 2027 on the Vapsten Sami village's appeal against the land designation. We have access to the land while the appeal is examined and are continuing our work there.

At Nya Gilleberget we reported the final results for the spring's four holes on 31 August, in line with the timetable in the previous interim report. The gold zone of 28.05 metres down-hole length at 2.30 grams of gold per tonne remains open. This autumn we planned two holes towards the zone, and when field logging showed mineralisation in both we drilled a third. The most extensive mineralisation is in GB202607, with three zones totalling 37.35 metres down-hole length. A Competent Person is reviewing the observations together with the assays, which we expect towards the end of the fourth quarter. On 9 October SVT Gävleborg reported on the work, and the feature was also shown on Rapport.

Gubbträsk No. 102, granted by the Mining Inspectorate of Sweden on 11 September, gives us 84 of the area's 86 historical drill holes, and our geologist is now going through the preserved cores. The percussion drilling at Löparen, which we reported on 13 July, outlined two gold anomalies, one of them previously unknown.

The result for the quarter was SEK -2.9 million (-2.3), of which SEK 1.4 million was exploration costs. Payments for investments in exploration assets were SEK 1.2 million in the quarter and SEK 5.9 million in the first nine months of the year.

Until the turn of the year we are working on the drilling at Stortjärnhobben, the assays from Nya Gilleberget and the review of Gubbträsk. This winter, closer-spaced drilling is planned around the anomalies at Löparen. The Company was founded in 1994. Thirty-two years later, our next step at Stortjärnhobben is the environmental permit, followed by trial mining, an updated resource and a first economic assessment ahead of a decision on mining.

Fredrik Johansson
Chief Executive Officer, Lappland Guldprospektering AB (publ)

04

UPCOMING MILESTONES

What the Company is working towards

The Company's assessment on 19 November 2026. A timing is given where the Company controls it or a court has set a date. For Stortjärnhobben the steps are given in order, since timing depends on the County Administrative Board's decision on the environmental permit for trial mining. Where a statement has changed since 6 November 2026, the earlier one is shown alongside.

NEXT

◇ **Q4 2026**

Assay results from the autumn diamond core drilling at Nya Gilleberget

The Company · assay laboratory · Three holes totalling 845.1 metres downhole length have been drilled.

◇ **Q4 2026**

Decision on further exploration at Gubbträsk

After the review of the historical drill material. The drill cores are preserved.

◇ **19 January 2027**

Hearing on the land designation for Stortjärnhobben

Land and Environment Court of Appeal · The Company has access to the land while the appeal is examined.

◇ **Winter 2026/27**

Follow-up percussion drilling at Löparen

Closer grid around the two anomalies.

STORTJÄRNHOBBEN, STEPS IN ORDER

1. ### Environmental permit for trial mining

   Awaiting the County Administrative Board's decision

   County Administrative Board · The period for statements ended on 31 August 2026. Stated on 6 November 2026 as autumn 2026.[1]

2. ### Trial mining and trial processing of 10,000 tonnes

   After the environmental permit

   Starts when the permit may be used.

3. ### Updated Mineral Resource

   After the trial mining

   Competent Person · Also based on the drilling at Stortjärnhobben, which continues through the autumn and winter. Stated on 6 November 2026 as fourth quarter of 2026.[1]

4. ### Preliminary economic assessment

   After the updated Mineral Resource

   Based on the updated Mineral Resource. Stated on 6 November 2026 as fourth quarter of 2026.[1]

[1] Press release of 6 November 2026, "Sammanträde om Stortjärnhobbens markanvisning den 19 januari". The timings are assessments and not undertakings. For the steps at Stortjärnhobben the Company will state a timing when the basis for it exists.



LOGGING OF DRILL CORES

05

ABOUT THE COMPANY

About Lappland Guldprospektering

Lappland Guldprospektering AB (publ) is a Swedish exploration company, founded in 1994, focused on gold in Sweden. The Company has its registered office in Stockholm and its head office in Skellefteå. Stortjärnhobben in southern Lapland is the Company's principal project.

The mineral resource at Stortjärnhobben is classified as Inferred and comprises 2.65 million tonnes at an average grade of 1.73 grams of gold per tonne, giving a gold content of 4.6 tonnes. The estimate was made using a cut-off grade of 0.8 grams of gold per tonne and a top cut of 20 grams of gold per tonne, and was disclosed on 18 December 2025 in accordance with the PERC Reporting Standard. The mineralisation is open to the north, to the south and at depth. Further drilling is required to delineate it.

The Chief Mining Inspector at the Mining Inspectorate of Sweden has granted an exploitation concession. The first environmental impact assessment was prepared in connection with the application for the exploitation concession. The ongoing proceedings concerning the land designation are set out in the section Risks.

An updated mineral resource will be prepared when the results from this autumn's and winter's drilling and from the trial mining are available. The aim is to reclassify parts of the resource to Indicated. The updated resource is to form the basis for a preliminary economic assessment.

In addition to Stortjärnhobben, the Company holds, directly and through its wholly owned subsidiary Svensk Malmprospektering AB, twelve exploration permits. All of them include gold among the minerals applied for, and several also lead, copper, silver and zinc.

The Company has a Letter of Intent, LOI, with Dragon Mining (Sweden) AB on trial processing of 10,000 tonnes of rock at Svartliden, approximately 50 kilometres from the deposit.

Ownership structure and investor dialogue

Lappland Guldprospektering maintains an ongoing dialogue with professional investors in Sweden and the other Nordic countries in order to broaden the shareholder base and facilitate future capital raising.

Shareholders who would like information about the Company’s ownership base, and investors who wish to open a dialogue, are referred to the Company’s investor relations at ir@lapplandguld.se.

06

FINANCIAL AND OTHER INFORMATION

Notes to the accounts

Comparative figures refer to the corresponding period of the previous financial year and are shown in brackets.

Accounting policies

Lappland Guldprospektering AB (publ) applies the Swedish Annual Accounts Act and the general guidelines of the Swedish Accounting Standards Board, BFNAR 2012:1 (K3). For further information, see the annual report for 2025.

Operating result

The Group's operating result amounted to TSEK -2,905 (-2,280) for the third quarter and TSEK -8,511 (-4,525) for the first nine months. It is charged mainly with costs for exploration and evaluation of mineral interests, TSEK 1,430 (957) in the quarter, and with administration and group management. Expenditure on the development of mineral assets is capitalised in the balance sheet and amortised as the mineral asset is extracted. The increase in costs against last year follows a higher volume of exploration: in 2026 drilling programmes have run at Stortjärnhobben, Nya Gilleberget, Löparen and Ytterberg.

Interest income

Net interest amounted to TSEK 5 (-) for the third quarter and TSEK 80 (-) for the first nine months, of which TSEK 75 was recognised in the second quarter as accrued interest on the security deposits lodged with the Mining Inspectorate of Sweden, including interest for earlier periods.

Investments

Cash flow from investing activities amounted to TSEK -1,313 (-6,109) for the third quarter and TSEK -7,176 (-7,976) for the first nine months. The investments relate mainly to exploration drilling at Stortjärnhobben, Nya Gilleberget, Löparen and Ytterberg.

Non-current assets

As at 30 September 2026 the Group's non-current assets amounted to TSEK 19,401 (11,263), of which TSEK 13,873 (6,882) related to concessions and mineral interests.

Current assets

As at 30 September 2026 the Group's current assets amounted to TSEK 17,529 (9,332), of which TSEK 819 (1,110) related to current receivables and TSEK 16,709 (8,222) to cash and bank balances.

Share issues

During the first quarter of 2026 the Company carried out a directed share issue of 149,318 shares at a subscription price of SEK 200 per share. The issue raised SEK 29,863,600 before costs attributable to the capital raising, and increased the share capital by SEK 111,988.50 to SEK 947,097.

Equity and liabilities

The Group's equity amounted to TSEK 36,743 (18,511) at the end of the third quarter of 2026. At the same date current liabilities amounted to TSEK 186 (2,084).

FINANCIAL AND OTHER INFORMATION

The share, the general meeting and definitions

Number of shares

The total number of shares outstanding as at 30 September 2026 was 1,262,796, comprising 100,000 class A shares and 1,162,796 class B shares. Share capital at the same date amounted to TSEK 947.

Appropriation of profits

The Annual General Meeting on 28 May 2026 resolved that no dividend be paid for the 2025 financial year.

Annual General Meeting

The Annual General Meeting was held in Stockholm on 28 May 2026. All six board members were re-elected with Tomas Björklund as Chair, and BDO Göteborg AB was elected new auditor with Arwid Erixon as auditor in charge. The meeting authorised the board to issue up to 150,000 shares up until the next Annual General Meeting.

Definitions of key figures

The equity ratio is calculated as equity divided by total assets. Earnings per share are calculated as the result for the period divided by the average number of shares outstanding during the period. Apart from the shares stated in the note Number of shares, there are no instruments that could give rise to dilution: no warrants, convertibles, share option programmes or subscription options have been issued. Future dilution can arise only through a new share issue, including under the Annual General Meeting's authorisation to issue up to 150,000 shares.

Auditor's review

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

RISKS

Three active proceedings

The Group's operations and its projects carry a number of risks. For a fuller account, reference is made to the Company's most recent annual report, for 2025, which is available on the Company's website, www.lapplandguld.se. Three active proceedings are worth noting particularly at the time of this report.

01 Environmental permit for trial mining

The application for an environmental permit for trial mining at Stortjärnhobben is being processed by the County Administrative Board, which published notice of the application on 3 July 2026. The period for statements ended on 31 August 2026. The County Administrative Board has not said when a decision will come. The timing and the outcome are governed by the processing, the decision and any appeals.

02 Land designation, the Vapsten Sámi reindeer herding community

The Land and Environment Court of Appeal has granted leave to appeal in respect of the appeal by the Vapsten Sámi reindeer herding community against the land designation for Stortjärnhobben and has summoned a hearing on 19 January 2027. The examination concerns the need for the designated land and the compensation for damage or intrusion. The Land and Environment Court of Appeal granted the Company enforcement in respect of the land designation, which means that the Company has been able to take the land into use despite the appeal.

03 Environmental permit for full-scale mining

Work on the supporting documentation for an application for an environmental permit for full-scale mining has begun and covers hydrology, ecology, transport and leaching tests among other matters. The application is intended to cover mining to a depth of 200 metres. Its scope and timetable have not been determined.



DRILLING AT STORTJÄRNHOBBEN

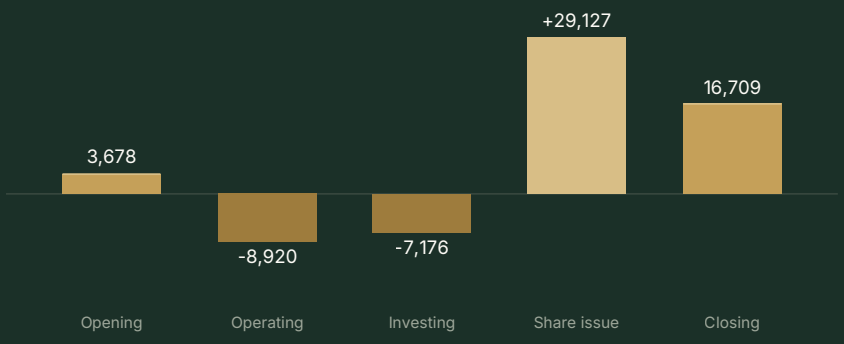
07

FINANCIAL STATEMENTS

Condensed financial statements

Amounts in TSEK (SEK thousand) unless otherwise stated. Amounts are rounded, so differences may occur between individual items and totals. Comparative figures in brackets refer to the corresponding period of the previous year.

CASH FLOW BY CATEGORY, FIRST NINE MONTHS OF 2026, TSEK



Income statement GROUP

(TSEK)	JULY-SEPT 2026	JULY-SEPT 2025	JAN-SEPT 2026	JAN-SEPT 2025	JAN-DEC 2025
OPERATING INCOME					
Other income	-	-	-	-	-
Total income	**0**	**0**	**0**	**0**	**0**
OPERATING EXPENSES					
Exploration and evaluation costs	-1,430	-957	-4,089	-1,884	-3,384
Other external costs	-764	-736	-2,582	-1,601	-2,067
Personnel costs	-665	-561	-1,754	-1,014	-1,501
Depreciation and impairment	-46	-26	-86	-26	-39
Operating result	**-2,905**	**-2,280**	**-8,511**	**-4,525**	**-6,991**
Net interest income	5	-	80	-	2
Total financial items	**5**	**0**	**80**	**0**	**2**
Result after financial items	**-2,900**	**-2,280**	**-8,431**	**-4,525**	**-6,989**
Tax	0	0	0	0	0
Result after tax	**-2,900**	**-2,280**	**-8,431**	**-4,525**	**-6,989**

Balance sheet GROUP

(TSEK)	30 SEPT 2026	30 SEPT 2025	31 DEC 2025
ASSETS			
NON-CURRENT ASSETS			
Concessions and mineral interests	13,873	6,882	8,029
Equipment, tools and installations	793	244	230
Deposits and guarantees	4,734	4,138	4,138
Total non-current assets	**19,401**	**11,263**	**12,397**
CURRENT ASSETS			
Other receivables	819	1,110	769
Cash and bank balances	16,709	8,222	3,678
Total current assets	**17,529**	**9,332**	**4,447**
Total assets	**36,929**	**20,595**	**16,844**
EQUITY AND LIABILITIES			
EQUITY			
Share capital	947	835	835
Other contributed capital	53,521	24,506	24,506
Retained earnings or accumulated loss	-9,294	-2,305	-2,305
Result for the period	-8,431	-4,525	-6,989
Total equity	**36,743**	**18,511**	**16,047**
CURRENT LIABILITIES			
Trade payables	76	1,918	741
Other current liabilities	110	166	55
Total current liabilities	**186**	**2,084**	**796**
Total liabilities	**186**	**2,084**	**796**
Total equity and liabilities	**36,929**	**20,595**	**16,844**

Cash flow statement GROUP

(TSEK)	JULY-SEPT 2026	JULY-SEPT 2025	JAN-SEPT 2026	JAN-SEPT 2025	JAN-DEC 2025
Operating result for the period	-2,905	-2,280	-8,511	-4,525	-6,991
Adjustment for items not included in cash flow	132	26	171	26	40
Interest received and paid	5	-	80	-	2
Cash flow before changes in working capital	**-2,768**	**-2,254**	**-8,260**	**-4,499**	**-6,949**
Change in operating receivables	881	-537	-50	-571	-314
Change in operating liabilities	-430	1,735	-610	1,896	692
Cash flow from operating activities	**-2,317**	**-1,056**	**-8,920**	**-3,174**	**-6,571**
INVESTING ACTIVITIES					
Investments in intangible assets	-1,217	-2,122	-5,932	-3,669	-4,816
Investments in tangible assets	-	-	-648	-270	-270
Investments in financial assets	-96	-3,987	-596	-4,037	-4,037
Cash flow from investing activities	**-1,313**	**-6,109**	**-7,176**	**-7,976**	**-9,123**
FINANCING ACTIVITIES					
Share issue	-	-	29,127	-	-
Cash flow from financing activities	**0**	**0**	**29,127**	**0**	**0**
Cash flow for the period	**-3,630**	**-7,164**	**13,031**	**-11,149**	**-15,694**
Cash and cash equivalents at the beginning of the period	20,339	15,387	3,678	19,372	19,372
Cash and cash equivalents at the end of the period	**16,709**	**8,222**	**16,709**	**8,222**	**3,678**

Statement of changes in equity GROUP

(TSEK)	SHARE CAPITAL	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS	RESULT FOR THE PERIOD	TOTAL
Equity at 31 December 2024	833	24,508	-2,157	-148	23,036
Transfer of previous year's result	-	-	-148	148	0
Registered share issue	2	-2	-	-	0
Result for the period	-	-	-	-6,989	-6,989
Equity at 31 December 2025	**835**	**24,506**	**-2,305**	**-6,989**	**16,047**
Transfer of previous year's result	-	-	-6,989	6,989	0
Registered share issue	112	29,752	-	-	29,864
Transaction costs	-	-737	-	-	-737
Result for the period	-	-	-	-8,431	-8,431
Equity at 30 September 2026	**947**	**53,521**	**-9,294**	**-8,431**	**36,743**

Key figures and share data GROUP

	JULY-SEPT 2026	JULY-SEPT 2025	JAN-SEPT 2026	JAN-SEPT 2025	JAN-DEC 2025
Result after financial items, TSEK	-2,900	-2,280	-8,431	-4,525	-6,989
Total assets, TSEK	36,929	20,595	36,929	20,595	16,844
Equity ratio, %	99.5	89.9	99.5	89.9	95.3
Number of employees	2	2	2	2	2
Number of shares at the end of the period	1,262,796	1,113,478	1,262,796	1,113,478	1,113,478
Average number of shares	1,262,796	1,113,478	1,228,547	1,113,478	1,113,478
Earnings per share, SEK	-2.3	-2.0	-6.9	-4.1	-6.3

Income statement PARENT COMPANY

(TSEK)	JULY-SEPT 2026	JULY-SEPT 2025	JAN-SEPT 2026	JAN-SEPT 2025	JAN-DEC 2025
OPERATING INCOME					
Net sales	-	-	-	-	-
Total income	**0**	**0**	**0**	**0**	**0**
OPERATING EXPENSES					
Exploration and evaluation costs	-1,430	-957	-4,089	-1,884	-3,384
Other external costs	-763	-736	-2,581	-1,599	-2,065
Personnel costs	-665	-561	-1,754	-1,014	-1,501
Depreciation and impairment	-46	-26	-86	-26	-39
Operating result	**-2,905**	**-2,280**	**-8,509**	**-4,523**	**-6,989**
Interest income	5	-	80	-	2
Total financial items	**5**	**0**	**80**	**0**	**2**
Result after financial items	**-2,900**	**-2,280**	**-8,429**	**-4,523**	**-6,987**
Tax	0	0	0	0	0
Result for the period	**-2,900**	**-2,280**	**-8,429**	**-4,523**	**-6,987**

Balance sheet PARENT COMPANY

(TSEK)	30 SEPT 2026	30 SEPT 2025	31 DEC 2025
ASSETS			
NON-CURRENT ASSETS			
Concessions and mineral interests	12,536	5,544	6,692
Equipment, tools and installations	793	244	230
Participations in group companies	1,050	1,050	1,050
Receivables from group companies	252	252	252
Deposits and guarantees	4,684	4,088	4,088
Total non-current assets	**19,315**	**11,178**	**12,311**
CURRENT ASSETS			
Other current assets	819	1,097	769
Cash and bank balances	16,626	8,149	3,592
Total current assets	**17,445**	**9,247**	**4,361**
Total assets	**36,760**	**20,424**	**16,673**
EQUITY AND LIABILITIES			
EQUITY			
Share capital	947	835	835
UNRESTRICTED EQUITY			
Share premium reserve	53,513	24,497	24,497
Retained earnings	-9,455	-2,469	-2,468
Result for the period	-8,429	-4,523	-6,987
Total equity	**36,576**	**18,340**	**15,877**
CURRENT LIABILITIES			
Trade payables	74	1,918	741
Other current liabilities	110	166	54
Total current liabilities	**184**	**2,084**	**795**
Total equity and liabilities	**36,760**	**20,424**	**16,673**

Statement of changes in equity PARENT COMPANY

(TSEK)	SHARE CAPITAL	SHARE PREMIUM RESERVE	RETAINED EARNINGS	RESULT FOR THE PERIOD	TOTAL
Equity at 31 December 2024	833	24,499	-2,112	-357	22,863
Transfer of previous year's result	-	-	-357	357	0
Registered share issue	2	-2	-	-	0
Result for the period	-	-	-	-6,987	-6,987
Equity at 31 December 2025	**835**	**24,497**	**-2,468**	**-6,987**	**15,877**
Transfer of previous year's result	-	-	-6,987	6,987	0
Registered share issue	112	29,752	-	-	29,864
Transaction costs	-	-736	-	-	-736
Result for the period	-	-	-	-8,429	-8,429
Equity at 30 September 2026	**947**	**53,513**	**-9,455**	**-8,429**	**36,576**

08

EXPLANATION OF TERMS

Mineral resources and method

The definitions follow the PERC Reporting Standard.

PERC 2021

The PERC Reporting Standard (2021 edition), issued by the Pan-European Reserves and Resources Reporting Committee, is the European standard for the reporting of mineral resources and mineral reserves. It defines how exploration results, resources and reserves are classified and reported, and who may sign them off. PERC belongs to the global CRIRSCO family and corresponds to JORC in Australia, NI 43-101 in Canada and SAMREC in South Africa.

Percussion drilling

Also referred to as rock-chip drilling. A rapid and cost-effective exploration method in which the drilling yields small rock fragments rather than a continuous rock core. The method is used to locate mineralisation across larger areas at an early stage and is normally applied to shallow holes, a metre or so into the bedrock.

Diamond core drilling

A drilling method in which a continuous cylindrical rock core is recovered for detailed geological analysis. It is more expensive and slower than percussion drilling but yields geological information of high quality, and is often used to create the data quality required for higher confidence in mineral resource estimates under PERC.

Thickness

The thickness of the mineralisation. A drill hole measures the length through the mineralisation, and that length equals the thickness only where the hole intersects at right angles. True width requires the orientation and the dip to be known.

Mineral Resource

A concentration of material in the earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. Mineral resources are divided, in increasing order of geological knowledge, into the categories Inferred, Indicated and Measured.

Mineral Reserve

The economically mineable part of a Measured or Indicated Mineral Resource, established through a Pre-Feasibility Study or a Feasibility Study under PERC. Mineral reserves are divided, in increasing order of knowledge, into Probable and Proved.

Inferred Mineral Resource

The lowest classification, based on limited geological evidence and sampling. The geological evidence is sufficient to imply but not to verify continuity of geology and grade. An Inferred Mineral Resource must not be converted to a Mineral Reserve.

Indicated Mineral Resource

Based on more extensive and reliable sampling that allows the Modifying Factors to be applied in sufficient detail to support mine planning and the evaluation of economic viability. It may be converted to a Probable Mineral Reserve.

Measured Mineral Resource

The highest classification, based on detailed and reliable exploration that confirms geological continuity and continuity of grade. It may be converted to a Proved or a Probable Mineral Reserve.

Cut-off grade

The lowest grade at which material counts as part of the resource. Material below the cut-off grade falls outside the resource estimate.

Top cut

A cap applied to individual extreme grade values in a resource estimate. A top cut is used so that isolated high grades do not distort the average in a resource report.

Modifying Factors

The technical and economic factors required to convert a Mineral Resource into a Mineral Reserve under PERC. They cover mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental and social factors.

Competent Person

Under PERC, a professional in the minerals industry who is a member of a professional body recognised by PERC and who has at least five years of relevant experience of the type of mineralisation in question. The Company engages Lazaros Dalampiras, MAusIMM CP(Geo), as Competent Person for the mineral resource report on Stortjärnhobben.

09

UPCOMING REPORTING DATES

Financial calendar

Year-end report and fourth quarter 2026	11 February 2027

STOCKHOLM, 19 NOVEMBER 2026

Fredrik Johansson

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This is an English translation. In the event of any discrepancy, the Swedish version of this text shall prevail. Amounts are stated in TSEK unless otherwise stated. Definitions of mineral resources and mineral reserves follow the PERC Reporting Standard. The Competent Person for the mineral resource report on Stortjärnhobben is Lazaros Dalampiras, MAusIMM CP(Geo). This report summarises previously disclosed exploration information. Full results and information on review by the Competent Person are given in the Company's press releases of 13 July, 31 August, 4 September, 11 September and 6 October 2026. The exploration results do not in themselves constitute a mineral resource and do not show that the gold can be mined profitably. Lengths are down-hole lengths, and true width has not been determined. The Company's share is listed on Spotlight Stock Market under the ticker LGOLD B. This report is disclosed in accordance with the EU Market Abuse Regulation.