

## NI 43-101 compliance achieved April 2009

### Rönnbäcken Nickel Project Resource

Deposit	Classification	Resource (t 000's)	Grade (%)			Contained Metal (t)		Strip Ratio
			Ni	Ni-AC	Co	Total Ni	Ni-AC	
Vinberget	Indicated	54,923	0.187	0.137	0.009	102,000	75,000	0.46
Rönnbäcksnäset	Inferred	192,882	0.178	0.107	0.009	343,000	206,000	0.80

**Notice:** These resources have been prepared by Scott Wilson using CIM Standard Definitions

Ni-AC means nickel in sulphides

Resources estimated at US\$ 7.50/lb Ni.

Resources based on optimized pit shell at 0.065% Ni in Sulphides (Ni-AC).