

SunMirror AG: Acquisition target Latitude 66 Cobalt reports success in metallurgical tests and starts drilling programme

May 3, 2022. SunMirror AG ("**SunMirror**"; Xetra; Vienna: ROR1; ISIN CH0396131929) gives an account of the information released by Latitude 66 Cobalt Limited ("**Lat66**") on 29 April 2022 regarding its Juomasuo/K1 cobalt gold project in Finland. SunMirror AG is currently in the process of acquiring Lat66 (see press release dated 26 August 2021).

As Lat66 has announced by press release in the past, work on the planned Diamond Core drilling programme commenced on the 2nd of May at the Juomasuo/K1 project in Finland. In addition, Lat66 published new results from its metallurgical testing programme on 29 April 2022. The metallurgical work relates to various samples taken from the Juomasuo/K1 deposit. The metallurgical tests were implemented by Strategic Metallurgy from Perth, Australia.

The main results of the metallurgical tests are as follows:

- The recovery rate for gold was between 87% and 94% with the possibility of producing a concentrate.
- Cobalt can be processed to a commercially accepted 4% concentration rate — with recovery rates of 74%. Further optimisations are being carried out to increase the recovery rate.

Metallurgical test work continues with a focus on increasing the recovery rate of cobalt while maintaining concentration grades. Lat66 is confident that this has already demonstrated commercially acceptable recovery rates.

Lat66 CEO Thomas Hoyer stated that "The results of the metallurgical test work show that we can produce domestic cobalt concentrate for the Finnish and European industry. These positive results are an important milestone for us and a strong signal to our various partners who have shown interest in our future production."

For further details on the test results and the ongoing drilling program, please refer to the Lat66 website and associated press release. Through its wholly owned subsidiary SunMirror Luxembourg S.A., SunMirror AG intends to acquire Latitude 66 Cobalt Limited. Latitude 66 Cobalt Limited is the parent company of Latitude 66 Cobalt Oy, which is developing the Juomasuo/K1 deposit in Finland.

About SunMirror AG

SunMirror Group invests in strategic exploration projects with a focus on green battery metals such as cobalt, lithium and nickel, as well as iron ore and gold deposits in developed markets. The aim is to either mine metals itself at a later date or to sell these projects to strategic buyers. In doing so, SunMirror differentiates itself from other market players through a mine-to-market sustainability approach across the entire value chain, becoming an originator of best practice in the mining sector.

The Company's shares (ISIN CH0396131929) are listed on the Vienna Stock Exchange (official trading, ticker: ROR1) and on the OTC markets of the Frankfurt Stock Exchange, the Düsseldorf and Berlin stock exchanges (ticker: ROR) and are also traded on tradegate and Xetra. For more information, please visit: www.sunmirror.com.

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