



# *Riddarhyttan Resources AB*

## **PRESS RELEASE**

October 9, 2000

- **Independent calculations by Micon International Ltd, confirm the occurrence of more than one million ounces of gold at Suurikuusikko (5.2 million tonnes with 6.3 grams gold per tonne).**
- **Drilling towards the deeper parts of the Main Mineralisation continue.**
- **Drill hole at Ketola intersected a gold mineralisation, 7.4 metres with 11.4 grams gold per tonne.**

### **Calculations by Micon confirm tonnage and grades at Suurikuusikko**

Riddarhyttan has earlier reported a total tonnage ("indicated resources") within the whole of the Suurikuusikko area to be 5.4 million tonnes with an average grade of 6.2 grams gold per tonne.

In order to improve confidence in the estimates infill drilling has during the spring and summer been carried out as part of the ongoing feasibility study. The drilling campaigns have primarily been directed towards the Main Mineralisation, the South-western and South-eastern Mineralisations as well as Rouravaara.

Micon International Ltd., who holds the chief responsibility for conducting the feasibility study, has now presented tonnage and grades for the Main Mineralisation as well as the adjacent smaller mineralisations. The calculations, which include data from drill holes analysed up until July 2000, will later be complemented with the tonnage and grades from Rouravaara.

Micon presents a tonnage (primarily indicated resources) of 5.25 million tonnes holding 6.3 grams gold per tonne based on a cut off at 1 gram per tonne (or 5.00 million tonnes holding 6.5 grams gold per tonne based on a cut off at 2 grams per tonne). See table below.

Table  
Tonnage and grades of the Main Mineralisation and adjacent smaller mineralisations (Rouravaara not included)  
calculated by Micon International Ltd.

**"Cut off 1 g/t"**

Ore type	Category	"Cut off" (g/t)	Tonnes (t)	Gold grade (g/t)
Fractured	"Indicated"	1	181 000	5,4
Fractured	"Inferred"	1	9 000	5,9
Fresh	"Indicated"	1	4 471 000	6,5
Fresh	"Inferred"	1	586 000	5,4
<b>Total high grade</b>		<b>1</b>	<b>5 246 000</b>	<b>6,3</b>
Low grade	Unclassified	1	539 000	1,3
<b>Total incl. Low grade</b>		<b>1</b>	<b>5 785 000</b>	<b>5,9</b>

**"Cut off 2 g/t"**

Ore type	Category	Cut-off (g/t)	Tonnes (t)	Gold grade (g/t)
Fractured	"Indicated"	2	168 000	5,6
Fractured	"Inferred"	2	9 000	5,9
Fresh	"Indicated"	2	4 286 000	6,7
Fresh	"Inferred"	2	545 000	5,7
<b>Total high grade</b>		<b>2</b>	<b>5 008 000</b>	<b>6,5</b>
Low grade	Unclassified	2	33 000	2,4
<b>Total incl. Low grade</b>		<b>2</b>	<b>5 041 000</b>	<b>6,5</b>

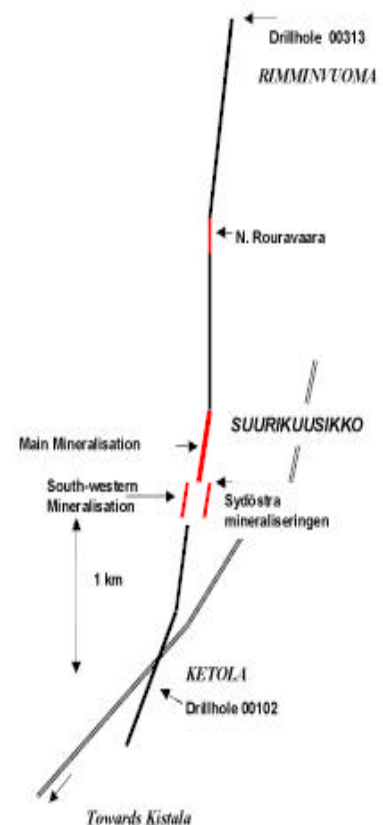
### **Continued drilling towards the deeper parts of the Main Mineralisation**

The feasibility study covers a number of alternative methods of mining. One of those is open pit mining down to 120 – 160 metres followed by underground mining. The Main Mineralisation, which is open towards depth, is not very well defined below the 250 metre level. In order to increase the tonnage in underground mining, Micon has recommended Riddarhyttan to continue the drilling towards the deeper parts of the occurrence.

During the winter Riddarhyttan plans to drill a number of holes aimed at intersecting the Main Mineralisation at a depth of between 350 and 600 metres. Since the purpose of this is to include the results in the feasibility study, the study will be extended until April 2001.

### **Drilling in the Suurikuusikko area continues towards the south (Ketola)**

Within the Ketola area (approximately 1200 metres south of the Main Mineralisation) a number of holes have been drilled during late summer. Results from the analysis on three of those holes have now become available (see table below). In one of the holes, 00104, a mineralised zone was intersected at approximately 92 metres depth, the zone being 7.4 metres long with an average grade of 11.4 grams per tonne. In two of the other holes lower grades and intercepts are reported. Even if the gold grades in the intersected parts of the mineralised shear zone are too low to be of economic interest at the current price of gold, they indicate a continuation of the zone towards the south.



Drill hole 00101 intersects the mineralised zone at a depth of approximately 40 metres, where an 8.2 metre section of the core yields 1.5 grams gold per tonne. To the west there is narrow mineralisation (1.2 metres along the core) yielding 4.7 grams gold per tonne.

The mineralised zone is also intersected by drill hole 00102 which is the southernmost hole so far being drilled in the area. The gold grade in the 14.5 metre mineralised section of the core is 0.7 g/t. Further to the east there is a narrower zone (2.0 metres along the core) holding 1.1 grams gold per tonne.

The continuation of the mineralised shear zone has been traced with core drilling for a distance of more than 5.4 kilometre (from drill hole 00102 in the south to drill hole 00313 in the north).

### **Further drilling results from the Rimminvuoma area.**

Within the Rimminvuoma area a total of 13 holes have been drilled. Seven of those have previously been reported. The core from a further three holes have now been mapped and analysed.

In two of the holes (00306 and 00308) the gold bearing zone has been intersected. However, as seen in the table below, the grades are low. Drill hole 00304, located west of the gold bearing zone, does not intersect any mineralisation.

Table

Drill holes not previously presented \* from drilling at Ketola and on the och Rimminvuoma mineralisations of the Suurikuusikko Gold Deposit.

Drill hole	Co-ordinates (m)	Direction (degrees)	Dip (degrees)	Section From - to (m)	Length of section (m)	Grade of gold (g/t)
00304 Rimminvuoma	7538900 2558690	270	45	-	-	-
00306 Rimminvuoma	7539100 2558786	270	45	45.0-46.7 78.0-80.0 85.0-86.0	1.7 2.0 1.0	1.3 0.2 0.6
00308 Rimminvuoma	7539600 2558750	270	45	39.6-42.6 (29.8-42.6) 49.9-54.5	3.0 (12.8) 4.6	0.5 (0.3) 0.3
00101 Ketola	7534938 2558336	300	45	63.8-67.0 (63.8-72.0) 76.8-78.0	3.2 (8.2) 1.2	2.3 (1.5) 4.7
00102 Ketola	7534838 2558286	300	45	71.5-73.5 82.5-91.0 (76.5-91.0)	2.0 8.5 (14.5)	1.1 0.9 (0.7)
00104 Ketola	7535027 2558392	270	45	92.30-99.70 (93.40-98.70)	7.40 (5.3)	11.4 (14.7)

\* Analyses and other drill hole information for previously drilled holes are presented in annual reports and press releases (see e.g. Riddarhyttan's web site).

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Riddarhyttan AB is an exploration company with occurrences of base and precious metals in the Nordic region of Europe. The primary business idea is, by means of exploration and acquisition, to acquire new occurrences, which through detailed exploration can be advanced to economic resources. More than 33 tonnes of gold have been identified at the Suurikuusikko gold deposit (Finland) which is Riddarhyttan's most advanced project.