

# SOTKAMO SILVER AB (NGM:SOSI; NASDAQ: SOSI1)

Stock Exchange Release 2014-02-14 8.45 A.M.

# SUMMARY OF YEAR END REPORT 2013

## FISCAL YEAR

- Net profit was -5,991 KSEK (-5,888) and earnings per share to SEK -0.42 (-0.48).
- Group sale was 1,457 KSEK (909).
- Cash and cash equivalents was 11,095 KSEK (41 178) at December 31st 2013.
- Equity was 107 976 KSEK (113 584) at September 30th 2013, corresponding 7.61 SEK (8.03) per share.
- Investments were during the period 26,713 KSEK (18,773).
- Sotkamo Silver engaged KPMG Corporate Finance to assist in development and financing of its flagship, the Silver Mine Project.
- The Company published a report on exploration-prospects along the Silver Mine, and in the Tampere Gold District.
- Sotkamo Silver received environmental permit for the Silver Mine.
- Sotkamo Silver concluded an agreement with ABB about electrification and a first financing package.
- Sotkamo Silver undertook an independent consultant-report concerning Environmental, Health and Safety and Limited Social Review.
- Increased exploration potential at the Silver Mine deposit down to the depth of 2 000 meters.

# FOURTH QUARTER (3 months, October-December)

- Net profit was -315 KSEK (-425) and earnings per share -0.02 SEK (-0.03).
- Group sale was 625 KSEK (363).
- Investments during the period October December was 6,181 KSEK (3,762).
- The Company has received investment grants of 657 K€, corresponding 5,702 KSEK, from the Centre for Economic Development, Transport and the Environment of Kainuu Region.
- Excellent results received from a infill drilling-program
- Sotkamo Silver acquired mining-rights in Mo i Rana, Norway. The acquisition was financed through the debt claim the company had on the seller, Gexco A / S.



# SUMMARY OF SIGNIFICANT EVENTS AFTER THE BALANCE

- Measured and indicated mineral-resources increased significantly from 3.5 million tons to 6 million tons resources at the Silver Mine.
- Change in number of shares and votes in Sotkamo Silver AB

The comparative numbers relates to corresponding period previous year for income statement and cash flow items at December 31st 2012 for Balance Sheet items. All information regarding amounts has been restated retroactive, also after the reversed split of 1:25 during 2012.

## 2014 Reporting Dates

- Annual General Meeting March 21st, 2014, Stockholm
- Interim report Q1 2014 May 23st, 2014
- Interim report Q2 2014 August 22nd, 2014
- Interim report Q3 2014 November 18th, 2014

The number of shares and votes in Sotkamo Silver AB has increased with 6,778 shares after subscription of shares through Warrants 3. The shares represent approximately 0.048 % of total number of shares in the Company. The subscription period ended on 30th November 2013. The Company has no outstanding warrants.

The number of shares and votes in Sotkamo Silver AB is 14,159,634 shares and the share capital is SEK 141,596,341.47. Quota value is SEK 10.

Company's press releases and financial reports are distributed via NGM and are available on <u>www.silver.fi</u>

Stockholm, February 14<sup>th</sup> 2014

Sotkamo Silver AB

Timo Lindborg, CEO



#### About Sotkamo Silver AB:

Sotkamo Silver AB's business concept is to exploit mineral deposits in the Nordic countries with regards to human society and environment. Sotkamo Silver owns, through its subsidiary mineral-deposits, which contains silver and gold in Finland. The Company's main development project is the Silver Mine project in the municipality of Sotkamo.

Sotkamo Silver applies SveMin's & FinnMin's respective rules of reporting for public mining & exploration companies. Sotkamo Silver has chosen to report mineral resources and ore reserves according to the internationally accepted JORC or NI 43-101-code. The company applies International Financial Reporting Standards (IFRS) as approved by the European Union.

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The ticker symbol is SOSI in NGM and SOSI1 in NASDAQ OMX Helsinki.

ISIN-code for Sotkamo Silver shares is SE0001057910 and for warrants SE0004635290.

Read more about Sotkamo Silver on www.sotkamosilver.com or www.silver.fi

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The official Stock Exchange Release is given in Swedish and there may be slight differences in the translated versions.