

Gungnir Receives Swedish Gold Line Permit Approvals and Announces Collaboration with LTU for Ni-Cu-PGE Study

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SURREY, March 19, 2025 - [Gungnir Resources Inc.](#) (GUG:TSX-V)(ASWRF:OTCPK) ("Gungnir" or the "Company") announces it has received final approval of all recent permit applications within the Knaften-Hemberget gold project located in the southern part of the Swedish Gold Line in the Vasterbotten District.

Gungnir's 15,000-hectare property portfolio includes established gold targets, large under-explored land position for gold and base metals, and nickel resources. The Company's key targets include: the Knaften 300 Gold Zone ⁽¹⁾ and the new Hemberget gold target which was discovered in 2024; and two separate inferred nickel resources ⁽²⁾, including the more important, high-grade Lappvattnet nickel deposit. Please see updated "Corporate Presentation". Significant project advances will require raising funds, an earn-in type arrangement or possibly an equitable merger.

The Company also announces a planned collaboration with Lulea University of Technology (LTU) for studies at its high-grade Lappvattnet nickel deposit, funded by the Swedish Agency for Economic and Regional Growth. No monetary contribution by Gungnir is required. The study at Lappvattnet will form part of the larger Critical Metals in Vasterbotten project ("CRM-V") including geo-metallurgy and mineral engineering studies, examining new methods for efficient and sustainable mining of small to medium-sized deposits, development of new exploration technologies, and assembly of a geoscience database on critical metals in the Vasterbotten District.

The technical information in this news release has been prepared, verified and approved by Jari Paakki, P.Geol., CEO, and a director of the Company. Mr. Paakki is a Qualified Person under National Instrument 43-101.

Notes:

1. There has been insufficient exploration to define a mineral resource at the Knaften 300 Gold Zone, and it is uncertain if further exploration will result in the target being delineated as a mineral resource.
2. The NI 43-101 Technical Report entitled "TECHNICAL REPORT on the LAPPVATTNET and RORMYRBERGET DEPOSITS, NORTHERN SWEDEN" was prepared by Reddick Consulting Inc. Qualified Persons are John Reddick, M.Sc., P.Geol., and Thomas Lindholm, M.Sc., Fellow AusIMM. The Effective Date is November 17, 2020.

About Gungnir Resources

Gungnir Resources Inc. is a Canadian-based TSX-V listed mineral exploration company (GUG:TSX-V)(ASWRF:OTCPK) with gold and base metal projects in northern Sweden. Gungnir's assets include two nickel-copper-cobalt deposits, Lappvattnet and Rormyrberget, both with updated nickel resources, the Knaften-Hemberget project which hosts a developing intrusion-hosted gold system, a newly discovered gold target at Hemberget, and secondary VMS-style mineralization and copper-nickel targets. Further information about the Company and its properties may be found at www.gungnirresources.com or at www.sedar.com.

On behalf of the Board,
Jari Paakki, CEO and Director

For further information contact:
Head Office/Investor Relations
Phone: +1-604-683-0484
Email: corporatecommunications@gungnirresources.com

Jari Paakki, CEO
Email: jpaakki@eastlink.ca

Chris Robbins, CFO
Email: robbinscr@shaw.ca

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Forward-Looking Information

Certain statements in this news release may constitute "forward-looking information" within the meaning of applicable securities laws (also known as forward-looking statements). Forward-looking information involves known and unknown risks, uncertainties and other factors, and may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information generally can be identified by the use of terms and phrases such as "anticipate", "believe", "could", "estimate", "expect", "feel", "intend", "may", "plan", "predict", "project", "subject to", "will", "would", and similar terms and phrases, including references to assumptions. Some of the specific forward-looking information in this news release includes, but is not limited to, statements with respect to: expectations of successfully raising funds, an earn-in type arrangement or possibly an equitable merger to significantly advancing projects; and Gungnir's plan for development of its properties and the timing thereof.

Forward-looking information is based on a number of key expectations and assumptions made by Gungnir, including, without limitation: access to the projects will remain available; transportation and infrastructure will remain available as anticipated; no change to laws or regulations that negatively affect Gungnir's business; there will be a demand for Gungnir's services and products in the future; Gungnir will be able to operate its business as planned including receipt of all permits and extension of certain permits; Gungnir will be able to access capital markets and successfully complete financings on terms it determines to be reasonable; and Gungnir's plans for future exploration and development of its properties is reasonable and will be possible within the anticipated timelines. Although the forward-looking information contained in this news release is based upon what Gungnir believes to be reasonable assumptions, it cannot assure investors that actual results will be consistent with such information.

Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information involves significant risks and uncertainties and should not be read as a guarantee of future performance or results as actual results may differ materially from those expressed or implied in such forward-looking information. Those risks and uncertainties include, among other things, risks related to: no certainty that any economically viable mineral deposit or new targets will be located on Gungnir's properties; gold prices may significantly decline; ability to find required contractors and partners to assist Gungnir as well as other types of arrangements with third parties to advance projects; that Gungnir may not be able to complete its planned work as anticipated; the impacts of war and/or other international conflicts; ability to access capital markets and complete successful financings on terms Gungnir determines to be reasonable; environmental matters; changes in legislation or regulations; receipt of required permits, permits and approvals; and resource estimates may not be accurate and may differ significantly from actual mineral resources. Management believes that the expectations reflected in the forward-looking information contained herein are based upon reasonable assumptions and information currently available; however, management can give no assurance that actual results will be consistent with such forward-looking information. The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to Gungnir. The forward-looking information is stated as of the date of this news release and Gungnir assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

SOURCE: Gungnir Resources Inc.

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