

Nordic Iron Ore takes new loans of SEK 3 million

In order to strengthen working capital Nordic Iron Ore AB (publ) has extended its loan facilities with a short-term loan of SEK 3 million from the Company's two largest owner, Bengtssons Tidnings AB and Ludvika Holding AB. The facility runs on the same terms as existing loans, involving an annual interest rate of 8% on amount paid and maturity on June 30, 2023.

The extension of the loans means that Nordic Iron Ore can continue to work on securing a long term financing solution and the company continues to negotiate with Cargill.

The board has made the assessment that the terms of the loans are in line with market conditions.

For more information, please contact:

Ronne Hamerslag

Chief Executive Officer

Telephone: +46 (0)240 88 301

E-mail: ronne.hamerslag@nordicionore.se

About Nordic Iron Ore

Nordic Iron Ore Group is a mining company with the ambition to revive and develop the iron ore production in the Ludvika area, with Blötberget being the first phase. The company also intends to expand its mineral resources, and upgrade them to ore reserves, primarily through exploration and other studies of the connecting Väsman field and Håksberg. The Company has all the necessary permits in place for the mine in Blötberget and will be able to produce iron ore of very high quality.

For more information, see www.nordicionore.se.

Nordic Iron Ore's shares and warrants are listed at Nasdaq First North Growth Market. Wildecos is the company's Certified Adviser (info@wildecos.se tel +46-8-545 271 00).

Attachments

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