

## **Kaunis Iron adjusts operations to strengthen competitiveness and secure long-term sustainability**

**Kaunis Iron is implementing an operational adjustment to strengthen its competitiveness and lay the groundwork for sustainable, long-term mining operations in Tornedalen. At the same time, the company continues to work actively on its long-term strategic direction.**

We find ourselves in a situation where both stability and uncertainty lie ahead. The ruling from the Land and Environment Court of Appeal provides the framework for up to 35 years of mining activity in Tornedalen. However, the legal process has been prolonged. The Supreme Court has recently granted one of the opposing parties additional time to supplement their appeal, which means that a decision on leave to appeal will be further delayed.

In the meantime, Kaunis Iron is taking responsibility for what lies within our control. Production at the Tapuli mine will continue as planned until 2027, but the amount of waste rock is gradually decreasing. Due to delays in the development of new deposits, there is a real risk of a production halt after 2027. In addition, current market conditions make it difficult to carry out the necessary investments for a smooth transition to new deposits. Against this background, the company is continuously reviewing costs and ways of working to extract the greatest possible value from existing operations.

To adapt the organization, 14 salaried positions and 6 positions covered by the IF Metall agreement are being phased out. The relocation process is expected to continue throughout the week, and we already know that all affected permanent union employees will, through reassignments to internal vacancies, be offered continued employment. The organization is not yet fully staffed, and following relocations and natural attrition, it is expected that a small number of employees will face redundancy due to lack of work.

“We are fully aware that these changes impact our employees, and we are committed to providing everyone affected with the support they need. Our focus is to carry out these measures in a respectful and responsible manner”, says Lars Bogren, Head of Human Resources at Kaunis Iron.

Work on the long-term strategy continues in parallel, with a clear focus on both short- and long-term solutions. In the short term, we are exploring ways to bridge a potential production gap by evaluating alternative methods for utilizing known deposits. At the same time, we are analyzing different approaches to developing new deposits. In the longer term, the work involves areas such as alternative logistics solutions and the potential to move further along the value chain. All options are being evaluated step by step, with the goal of defining the future direction of our mining operations by the turn of the year.



**PRESS RELEASE**

01 October 2025 16:00:00 CEST

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**Image Attachments**

**Tapuli**