

RULING REGARDING NORDIC IRON ORE'S APPROVAL OF EXTENDED WORKING HOURS FOR THE WATER OPERATIONS HAS NOW GAINED LEGAL EFFECT

In a judgment on 14 October 2024, the Land and Environment Court granted Nordic Iron Ore AB (the "Company") a prolonged work time for the water facilities until March 20, 2034 regarding the environmental permit for the mines at Blötberget and Håksberg.

In August 2023, Nordic Iron Ore AB (the "Company") applied for prolonged work time for the water facilities under the existing permit that the Company has had since 2014. In a judgment on 14 October 2024, the Land and Environment Court granted the Company a prolongation of the work time for the water facilities until March 20, 2034 regarding the existing environmental permit for the mines at Blötberget and Håksberg. Based on the Company's projections and calculations, the court has decided a new financial set off to the reclamation fund, which has now been set at approx. SEK 210m from the previous approx. SEK 53m, thus an increase of SEK 147m. The ruling has now gained legal effect.

"-It is very gratifying that the ruling now has gained legal effect and we have received approval for our application for prolongation of the work time for the water facilities and can therefore continue according to our plan to activate the permit and start construction work in the fourth quarter of 2025." says Ronne Hamerslag, CEO

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About Nordic Iron Ore

Nordic Iron Ore AB is a mining company with the goal of resuming and developing iron ore mining in the Ludvika area. The company has all the necessary permits in place for the initial project at Blötberget and will be able to produce an ultra high-grade iron ore concentrate suitable for the production of fossil-free steel. The company is also evaluating the possibility of extracting a bi-product concentrate with high levels of phosphorus and rare earth elements. In addition to Blötberget, the company has mining concessions for the Väsmanfield and Håksberg, which are intended to be put into operation after Blötberget is in production.

For more information, see www.nordicironore.se.

Nordic Iron Ore's shares and warrants are listed at Nasdaq First North Growth Market. Wildecó is the company's Certified Adviser

Attachments

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