

# GRANGEX Provides Update on Sydvaranger Project Financing Process

**GRANGEX AB (publ) ("Grangex" or "the Company") is pleased to provide an update on the ongoing project financing process for the restart of the Company's Sydvaranger mine, located in Kirkenes, Northern Norway (the "Sydvaranger Mine").**

The Company continues to make progress in advancing the restart of the Sydvaranger Mine, with significant interest from a range of high-quality international financial and strategic partners. As part of this process, several credible parties are currently conducting detailed due diligence, reflecting the Sydvaranger Mine's strong fundamentals and long-term value potential.

To ensure that all stakeholders have the appropriate time to complete thorough evaluations and structure optimal financing arrangements, the timeline for finalizing the Sydvaranger Mine financing is now expected during the first half of 2026, compared to the previously communicated first quarter target.

This adjustment reflects a disciplined and value-focused approach by the Company, prioritizing robust, long-term financing solutions. The Company believes this process will ultimately strengthen the project's financial foundation and enhance shareholder value.

Despite recent geopolitical developments affecting broader financial market processes, engagement with potential financing partners remains active and constructive. The Company continues to experience strong commitment and interest in the Sydvaranger Mine, underscoring its strategic importance and attractive positioning in the iron ore market.

**Christer Lindqvist, Chief Executive Officer of Grangex, states:** *"We are encouraged by the level and quality of interest in Sydvaranger. The ongoing due diligence by multiple experienced and well-capitalized parties is a clear validation of the project's strength. Taking the time to secure the right financing partners is a key step in delivering long-term value for our shareholders."*

GRANGEX will provide further updates as the financing process progresses.

## Contacts

Christer Lindqvist, Chief Executive Officer, phone +46 70 591 04 83

## **About Us**

*GRANGEX is a Swedish mineral development company with the vision to actively contribute to a sustainable society within Europe. The company strives to become the foremost mineral development group in Europe, developing and conducting responsible extraction and recycling of minerals, primarily iron ore products and other critical minerals for the green transition. Through its products, GRANGEX will contribute to a reduced climate impact while minimising its own environmental and climate impact.*

*The company's share (short name GRANGX) is traded on Nasdaq First North Premier Growth Market Stockholm, with G&W Fondkommission as Certified Adviser.*

*ISIN: SE0018014243*

*For more information [www.grangex.se/](http://www.grangex.se/)*

*This information is information that GRANGEX AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-04-28 08:15 CEST.*