

Nordic Iron presents more details on the potential to increase Mineral Resources in the Blötberget Deposit

Nordic Iron has in recent press releases given indications of improvements of the understanding of the Blötberget deposit and hereby presents more details and clarifications on the improved potential for the exploration target at the Blötberget deposit. The exploration results represent a global mineralised inventory (not Mineral Resources) in Blötberget of a total of 87 Mt averaging 40% Fe. The cut-off used in the estimation is 25% Fe. The full Mineral Resources Estimate (MRE), containing all exploration results including recent exploration drilling, will be released later this year as part of the ongoing pre-feasibility study and as communicated before, the intention is to potentially increase the total mineralised inventory to 100 Mt.

Nordic Iron has in two recent press releases regarding the progress of Blötberget project and the completion of the exploration drilling campaign given indications of improvements of the understanding of the Blötberget deposit and hereby presents more details and clarifications on the improved potential for the exploration target at the Blötberget deposit.

The exploration results represent a global mineralised inventory (not Mineral Resources) in Blötberget of a total of 87 Mt averaging 40% Fe. The cut-off used in the estimation is 25% Fe. A global mineralised inventory has not had modifying factors applied and therefore does not yet show a Reasonable Prospect for Eventual Economic Extraction (RPEEE). Historical MRE statements at Blötberget also lack modifying factors and therefore do not demonstrate RPEEE.

The full MRE, containing all exploration results including recent exploration drilling, will be released later this year as part of the ongoing pre-feasibility study. As communicated before, the intention is to increase the total mineralised inventory to about 100 Mt, once all relevant drilling in the exploration program has been included. We look forward to providing further updates as new information becomes available.

All technical work relating to the definition of Mineral Resources completed at the Project to date has been prepared in-line with the guidelines set out in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 ("the JORC Code 2012").

The independent Competent Person (CP), responsible for the global mineralised inventory estimate and resulting MRE is Mr Roger Stangler, Technical Executive Geostatistics at WSP Australia, and Fellow Australasian Institute of Mining and Metallurgy (Membership Number: 304285) and Australian Institute of Geoscientists Member (Membership Number: 5536)

All information in this press release has been reviewed by Mr Stangler, who confirms that it fairly and accurately represents the underlying exploration results, exploration targets and technical work.

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About Nordic Iron

Nordic Iron is a mining company focused on the Ludvika region. The company plans to produce an ultra high-grade iron ore concentrate with a low carbon dioxide footprint, with a focus on fossil-free iron and steel production. Nordic Iron's plans includes an apatite concentrate containing phosphorus and rare earth elements, contributing to society's green transition.

For more information, see www.nordiciron.se.

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

Attachments

[Nordic Iron presents more details on the potential to increase Mineral Resources in the Blötberget Deposit](#)