

NORDIC IRON ORE ENTER INTO AGREEMENTS REGARDING SET-OFF COMMITMENTS AND LOAN EXTENSIONS

Nordic Iron Ore AB has agreed with the majority of its lenders to enter into agreements on set-off commitments. All lenders except Kopparinvest AB, Bizcap AB and Lubrica Equity AB undertake to offset their loans and accrued interest in the capitalisation planned in the near future. Kopparinvest AB, Bizcap AB and Lubrica Equity AB will instead extend their outstanding loans of a total of SEK 8.0 million plus also accrued interest for Kopparinvest AB until 30 September 2024 on the same terms as before.

Nordic Iron Ore has previously entered into loan agreements totalling SEK 38.0 million with a number of lenders including the company's three largest owners Bengtssons Tidnings AB, Ludvika Holding AB and Kopparinvest AB as well as the company's CEO Ronne Hamerslag, Timo Lindborg, former board member through company, Johan Flink, Fredrik Attefall, Martin Ramqvist, Bizcap AB and Lubrica Equity AB. All lenders except Kopparinvest AB, Bizcap AB and Lubrica Equity AB have in agreement undertaken to offset all loan receivables to shares in in the capitalisation that is expected to be carried out in the near future.

The remaining loans of SEK 8.0 million plus also accrued interest for Kopparinvest AB have instead been extended until September 30, 2024 on the same terms as before.

For more information, please contact:

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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. Wildecos is the company's Certified Adviser

Attachments

[Nordic Iron Ore enter into agreements regarding set-off commitments and loan extensions](#)