

Rana Gruber ASA – Production update Q4-24

Rana Gruber has today published the production update for the fourth quarter of 2024.

The production of iron ore concentrates for the fourth quarter reached 478.000 metric tons, surpassing the previous year's production of 452.000 metric tons. Also, the production of magnetite continued its strong trend, ending at 54.000 metric tons, up from 17.000 metric tons last year. This achievement marks an all-time high production of 1.848.000 metric tons concentrate, exceeding last year's record of 1.817.000 metric tons.

Volume sold in the fourth quarter of hematite was 492.000 metric tons. This corresponds to eight shipments of approx. 60.000 metric tons. Final settlement of these eight shipments will be January (4), February (1) and March (3). One of the shipments scheduled for settlement in January was delivered to Asia and will be subject to higher freight costs compared to the remaining shipments.

In total for 2024, Rana Gruber achieved a record high number of shipments, with a total of 71 shipments delivering hematite and magnetite to our global customers.

<i>1000 metric tons, except where indicated otherwise.</i>	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	FY 2024	FY 2023
Production Concentrate	478	478	421	470	452	1848	1817
Production hematite	424	434	387	447	435	1691	1713
Production magnetite	54	44	34	24	17	156	104
Production Colorana	0,9	1,0	1,2	1,3	1,2	4,4	5,8
Production ore	1 283	1 247	1 140	1 363	1 258	5032	4 976
Production underground (ore)	741	779	607	754	751	2881	2 731
Production open pit (ore)	542	468	533	609	507	2152	2 245
Production open pit (waste rock)	632	865	852	646	609	2995	2 681
Volumes sold							
<i>1000 metric tons, except where indicated otherwise.</i>							
Volume Hematite	492	403	507	372	406	1774	1691
Volume Magnetite	32	43	35	23	30	132	106
Volume Colorana	1,1	1,1	1,6	1,0	1,1	4,8	5,1

Rana Gruber ASA will present its fourth quarter results on 13 February at 08:00 CET via a webcast. The presentation and financial report will be published prior to the presentation.

About Rana Gruber

Rana Gruber is a Norwegian iron ore producer established in 1964, with operations based on more than 200 years of mining experience. The company's products are based on natural mineral resources, which are processed and exported to customers worldwide. Key customers include steel producers and participants in the chemical industry. The company has about 370 employees and a production capacity of 1.8 million metric tons of iron ore concentrates.

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