



Rana Gruber ASA – Production update Q1-25

Rana Gruber has today published the production update for the first quarter of 2025.

The production of iron ore concentrates for the first quarter reached 473.000 metric tons, in line with the production trend seen over the last year. Also, the production of magnetite continued its strong trend, ending at 39.000 metric tons, up from 24.000 metric tons last year. This is below fourth quarter as a result of variations in the ore body. Going forward we still expect to increase the magnetite share in our production.

Volume sold in the first quarter of hematite was 366.000 metric tons. This corresponds to six shipments of approx. 60.000 metric tons. Final settlement of these six shipments will be April (3) and May (3). One more shipment was planned at the end of the first quarter, but this will be loaded in the second quarter and will have the final settlement based on the average price in June (1).

<i>1000 metric tons, except where indicated otherwise.</i>	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	FY 2024	FY 2023
Production Concentrate	473	478	478	421	470	1848	1817
Production hematite	434	424	434	387	447	1691	1713
Production magnetite	39	54	44	34	24	156	104
Production ore	1 373	1 283	1 247	1 140	1 363	5032	4 976
Production underground (ore)	861	741	779	607	754	2881	2 731
Production open pit (ore)	512	542	468	533	609	2152	2 245
Production open pit (waste rock)	843	632	865	852	646	2995	2 681
Volumes sold							
<i>1000 metric tons, except where indicated otherwise.</i>							
Volume Hematite	366	492	403	507	372	1774	1691
Volume Magnetite	32	32	43	35	23	132	106

Rana Gruber ASA will present its first quarter results on 13 May at 08:00 CEST 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.

Contact

CEO, Gunnar Moe, +47 941 47 650

Gunnar.moe@ranagruber.no

CFO, Erlend Høyen, +47 902 02 741

Erlend.hoyen@ranagruber.no