

Rana Gruber ASA – Production update Q4-25

Rana Gruber has today published a production update for the fourth quarter of 2025. Production of iron ore concentrates in the fourth quarter reached 428,000 metric tonnes (478,000 metric tonnes in Q4-24).

Production of iron ore concentrates ended at 1.81 million metric tonnes in 2025, in line with capacity and production volumes in 2024. Rana Gruber has, over the past years, increased both quality and volumes, according to the company's high-grade strategy. Lower volumes in Q4-25 compared with previous quarters are mainly caused by production disruptions and lower recovery following the quality improvement. Mitigating measures to improve recovery will be implemented in Q1.

Production of magnetite continued its strong trend, reaching 57,000 metric tonnes, up from 54,000 metric tonnes in the same quarter last year.

In early January 2026, the company started ore production at Stensundtjern in the western part of Rana Gruber's mining area. Of the total waste rock removal of 1,394,000 metric tonnes in the fourth quarter, waste rock from Stensundtjern amounted to 893,000 metric tonnes. Waste rock removal up to the start of ore production will be capitalised as stripping costs.

Volume sold of hematite in the fourth quarter was 424,000 metric tons. This corresponds to seven shipments of approximately 60,000 metric tons each. One of these seven shipments was sold to Asia as previously communicated. The final settlement of these seven shipments will be January (3), February (3) and March (1)

<i>1000 metric tons, except where indicated otherwise.</i>	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	FY 2025	FY 2024
Production Concentrate	428	472	440	473	478	1813	1848
Production hematite	371	418	402	434	424	1625	1691
Production magnetite	57	53	38	39	54	188	156
Production ore	1 368	1 371	1 411	1 373	1 283	5524	5 032
Production underground (ore)	837	860	871	861	741	3429	2 881
Production open pit (ore)	532	511	539	512	542	2095	2 152
Production open pit (waste rock)	1 394	1 182	886	843	632	4305	2 995
Volumes sold							
<i>1000 metric tons, except where indicated otherwise.</i>							
Volume Hematite	424	415	380	366	492	1584	1774
Volume Magnetite	33	36	31	32	32	132	132

Rana Gruber ASA will present its fourth quarter results on 12. February at 09:00 CET. 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