

## Promising exploration results regarding rare earth elements in Blötberget

**Exploration activities conducted by Nordic Iron Ore have shown promising results with high grades of rare earth elements ("REE") within and in close proximity of the iron ore at the Blötberget mine. A recently performed exploration campaign, in which older drilling samples were analysed, confirmed high grades of REE. The total rare earth elements ("TREE") grade amounts to a maximum of 6574 ppm (0.66%). Nordic Iron Ore will proceed with additional testing in order to improve understanding of the extent of REE mineralization.**

### **Key findings:**

- TREE grade of 6574 ppm in the footwall contact (downhole depth of 393.25-394.25 metres).
- TREE grade of 1167 ppm in the main ore body (downhole depth of 546.5- 558.5 metres).
- TREE average grade of 1127 ppm in tailing samples, 5 samples.
- The share of Neodymium (Nd) + Praseodymium (Pr) + Dysprosium (Dy) of the TREE grade amounts to 21 %. These elements are used in the manufacturing of permanent magnets for, among other things, electric cars and wind turbines. They are high on EU's list of critical raw materials since there is currently no mining of these metals within the EU.

"Results from our exploration activities targeting rare earth elements look very promising. Even though observations are so far limited, we can see a high TREE grade in our drill core and tailing samples. We thereby plan to continue the exploration program to better assess the size and scale of the mineralized system and the grades of rare earth elements," says Ronne Hamerslag, CEO of Nordic Iron Ore.

Last year, Nordic Iron Ore broadened the ambition of exploration activities at the Blötberget deposit with the goal of improving understanding of the possible occurrence of REEs. The company performed an exploration program in which 60 samples from drill cores and from old tailing samples (from the landfill of tailings from the 1970s) were analyzed. All samples showed encouraging REE grades.

Due to the very early-stage investigation of the Blötberget's REE content, no certified standard was used to ensure the integrity of the testing process. Jyri Meriläinen, EurGeol, is a competent person for the Disclosure of Mineral Projects and has overseen the exploration project at Blötberget regarding the REEs.

### **For more information, please contact:**

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### **About Nordic Iron Ore**

Nordic Iron Ore Group is a mining company with the ambition to revive and develop the iron ore production in the Ludvika area, with Blötberget being the first phase. The company also intends to expand its mineral resources, and upgrade them to ore reserves, primarily through exploration and other studies of the connecting Väsman field and Håksberg. The Company has all the necessary permits in place for the mine in Blötberget and will be able to produce iron ore of very high quality.

For more information, see [www.nordicironore.se](http://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 ([info@wildecos.se](mailto:info@wildecos.se) tel +46-8-545 271 00).

### **Attachments**

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