



Press release  
October 1, 2018

*Clarification: Subscription price for Nordic Iron Ores warrants is SEK 10 per share and ten warrants are required to subscribe for one new share*

At the Annual General Meeting of Nordic Iron Ore AB (publ) ("NIO" or "Company") on May 22, 2018, a consolidation of shares (so called reverse split) 1:10 was decided by which ten (10) shares were merged into one (1) share. The completed consolidation resulted in a corresponding translation of the terms of the warrants, which means that ten (10) warrants entitle the holder to subscribe for one (1) share after conversion at a subscription price of SEK 10 per share during the subscription period from March 1, 2019 up to and including May 31, 2019.

The completed consolidation of shares 1:10, with record date August 8, 2018, resulted in a corresponding translation of the terms of the warrants, which means that the warrants can be exercised for subscription of a total of no more than 3,654,555 newly issued shares at a subscription price of SEK 10 per share. This means that ten (10) warrants entitle to subscription of one (1) share. The total number of outstanding warrants does not change, but is still 36,545,550. In full exercise of the warrants, the Company will receive a maximum of approximately SEK 36.5 million. Upon full exercise of the warrants of series 2018/2019, 3 654 555 shares will be issued, which corresponds to a dilution of approximately 15.5 per cent of the Company's share capital and votes.

Nordic Iron Ore's shares and warrants of series 2018/2019 are listed at Nasdaq First North Stockholm as of October 1, 2018.

**For more information, contact:**

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**About Nordic Iron Ore**

Nordic Iron Ore AB (publ) is a mining development company that aims to resume and develop iron ore production at Ludvika Mines in Blötberget and Håksberg and to develop the intermediate Väsman iron field. The Company has all the necessary permits in place for the mine in Blötberget and will be able to produce iron ore of extremely high quality from significant mineral resources. Nordic Iron Ore's shares and warrants are listed at Nasdaq First North Stockholm. Wildecos is the company's Certified Adviser at Nasdaq First North.

This press release contains information that Nordic Iron Ore AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was provided by the above contact person for publication at the time set out above.