

Nordic Iron Ore AB has been granted an additional exploration permit at Blötberget

Nordic Iron Ore AB has been granted an additional exploration permit in connection with the Blötberget mine. The background is the interesting indications obtained from the Smart Exploration research project. Which makes this area very interesting for exploration and, in the case of successful exploration, a possible expansion of Nordic Iron Ore's mineral resources.

Through Nordic Iron Ore's participation in the EU-funded Smart Exploration project, knowledge of the geology in the vicinity of the previously licensed and investigated areas has increased. Geophysical measurements carried out within the framework of the project have shown anomalies that can be interpreted as the mineralization in Blötberget goes further in depth than previously known and also indicate that the mineralization continues in a western direction. This makes the area very interesting for exploration, which is why the application for an additional exploration permit, Blötberget 5, was submitted and now it has been granted by The Mining Inspectorate of Sweden (Bergsstaten). The permit is valid 3 years, from November 14, 2022 until November 14, 2025.

"It is very gratifying that we today have got this new exploration permit granted and can proceed with our exploration plans in this area. We strongly believe in this new area and that it could lead to increased mineral assets and thus increase the lifespan and improve the profitability of the future mining in Blötberget," says Ronne Hamerslag, CEO of Nordic Iron Ore.

About Smart Exploration

The EU-funded research project Smart Exploration focused primarily on developing cost-effective and environmentally friendly methods and tools for exploration of mineral resources in near-mine environments. The aim was to develop methods to search for minerals vital to the EU's economic and technological development. The work at Blötberget was led by Uppsala University and SGU.

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Nordic Iron Ore AB is a mining company with the ambition to revive and develop the iron ore production of Ludvika Mines in Blötberget and Håksberg. 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. 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.

For more information, see www.nordicironore.se