

# Nordic Iron Ore AB (publ) has decided to conduct a rights issue of shares

N.B. This English text is an unofficial translation of the Swedish press release. In case of any discrepancy between the Swedish version and this English version, the first mentioned shall apply.

## The offer

The Board of Nordic Iron Ore AB (publ) ("**Bolaget**"), supported by the authorization given by the AGM on 24 May 2016, has decided to carry out a new share issue with preferential rights for the company's shareholders (the "**rights issue**"). The rights issue comprises a maximum of 73, 091, 100 shares, which means that the share capital may increase by at most 12,675,708.82 kronor. The subscription price is SEK 0.25 per share.

The share register maintained by Euroclear Sweden AB is registered as shareholders on the record date for the rights issue on 26 January 2017, have a preferential right to subscribe for shares in the rights issue in proportion to the number of shares held on the record date. For each share held on the record date are obtained two warrants. Each subscription right entitles the holder to subscribe for one new share. Subscription of shares shall take place without subscription rights. If not all of the shares subscribed on the basis of subscription rights, the Board must decide on the allocation of shares subscribed without subscription rights.

The subscription period will run from January 30 to February 14, 2017, or such later date as determined by the Board.

## Background and reasons

The proceeds will be used to implement the next step in the ongoing feasibility study. This next step is to determine the mine design and production planning which is a key milestone in the project development. This means that the company will be able to improve and optimize the layout of the mine and production plan and thereby minimize mining costs and obtain a more reliable estimate of future costs.

## Timetable

26 January 2017	Record date
27 January 2017	Estimated date of publication of the information memorandum
30 January – 14 February 2017	Subscription period
17 February 2017	Estimated date for announcement of outcome of The rights issue

## Advisors

Hamilton Advokatbyrå is legal adviser to the company and Mangold Fondkommission AB is the issuer agent to the company in connection with the rights issue.

## IMPORTANT INFORMATION

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*Neither warrants, paid and subscribed shares or new shares subscribed in the rights issue has been registered or will be registered under the United States Securities Act of 1933, in their current wording ("Securities Act") and may not be offered, underwritten, exploited, pledged, sold, resold, shipped or transferred, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from the registration requirements of the Securities Act. The offer is not directed to residents in Australia, Hong Kong S.A.R., Canada, Japan, New Zealand, South Africa, Switzerland, Singapore, or in any other jurisdiction in which participation would require additional prospectuses, registration or other measures than those required by Swedish law.*

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*Nordic Iron Ore Group 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. For more information, see [www.nordicironore.se](http://www.nordicironore.se).*