

Nordic Iron Ore AB reforms and extends the management team

Current CEO, Paul Marsden, will leave his position at the end of this month. He will continue to support the company and the project with his unique expertise, primarily in the areas of marketing and process engineering (product development).

The position of Managing Director will be taken over by Lennart Eliasson beginning the 1st of September. He is currently Executive Vice President and Chief Financial Officer for the company.

Markus Karlsson, who for a number of years has worked with the project as a senior mining engineer, officially joins the management team as project manager and site manager for the operations in Grängesberg.

Hans Thorshag remains as technical director and adviser on mining and logistics.

The changes are being carried out with the aim of adjusting the responsibilities and division of labor within the management team to compliment the stage that the company is now entering. The company has begun the completion of the Definitive Feasibility Study for the Blötberget Mine as well as preparations for construction start-up and has recently applied for listing on Nasdaq First North in Stockholm.

For further information, please contact:

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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. 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.