

Nordic Iron Ore AB retains SRK to update the MRE and perform a scoping study of the potential of the Väsman Iron Ore field.

Nordic Iron Ore (NIO), a mineral exploration and development company with significant European Iron Ore assets is pleased to announce its appointment of SRK to undertake a new mineral resource estimate (MRE) and a conceptual scoping study for the large expansion potential pertaining to its projects in Central Sweden.

Lennart Eliasson, Managing Director of NIO said "This is an exciting period for Nordic Iron Ore - not only are we near the completion of the definitive feasibility study for Blötberget, but we will also update the mineral resources statement and review the significant expansion potential of our projects. By inclusion of additional data, we can update the MRE for our Väsman iron ore resources, which represents an exciting prospect for NIO to increase the output from our projects. These developments are located in a historic mining region of Sweden and close to existing infrastructure, accessing both the European and Global markets".

Prior studies, drilling and geophysics have demonstrated a significant exploration target in the area between the two brown field mines Blötberget and Håksberg. The Väsman iron mineralisation represents a continuation of the mineralisation in Håksberg. NIO's ambition is to develop Väsman and Håksberg as an integrated mining operation, which will not only increase production, but will be able to capitalise by using the same infrastructure as Blötberget, including processing plant site, loading terminal, railway network and loading port of Oxelösund

Mobilisation of SRK is due to commence immediately with the study scheduled for completion in June 2019.b

About Nordic Iron Ore

Nordic Iron Ore AB 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.

About SRK

SRK Consulting (UK) Ltd is part of the SRK Group, which comprises over 1,400 staff and offers expertise in a wide range of mineral resource engineering disciplines from over 40 offices located on six continents. The SRK Group prides itself on its independence and objectivity in providing clients with resources and advice to assist them in making crucial judgment decisions. SRK (UK), along with daughter office in Finland, has a particularly strong Nordic focus, working on many of the exploration and mining projects in the region, including Nordic Iron Ore.

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