

Nordic Iron Ore receives short-term credit facility

Nordic Iron Ore AB (NIO), an exploration and mine development company with significant iron ore assets outside Ludvika in central Sweden, has entered into an agreement for a short-term credit facility amounting to SEK 10 million.

Nordic Iron Ore is a mining development company, listed on Nasdaq First North Stockholm, which is preparing the restart of operations of the iron ore mines Blötberget and Håksberg and the development of the intermediate Väsman field in Ludvika municipality in Central Sweden. To achieve these goals, the company is currently completing a Definitive Feasibility Study for the mine in Blötberget which is expected to be completed in June 2019. In order to ensure the medium-term liquidity until the feasibility study is completed and further capital raising can be carried out, the company has received a short-term credit facility of SEK 10 million from the company's two largest owners.

For further information please contact:

Lennart Eliasson Managing Director
phone: +46 70 640 5177

lennart.eliasson@nordicionore.se

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.nordicionore.se.

Nordic Iron Ore's shares and warrants are listed at Nasdaq First North Stockholm. Wildecos is the company's Certified Adviser.

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