

Update on reporting the feasibility study for Blötberget

Nordic Iron Ore announces that the ongoing feasibility study for Blötberget cannot be reported around mid-year as planned but delayed by a few weeks. The reason is that one of the consulting companies that conduct the study needs more time.

Golder Associates has been conducting a feasibility study for Nordic Iron Ore for about a year about the conditions for the restart of the mine in Blötberget. The plan previously communicated by the company stated that the study would be reported during the second quarter of 2019.

Golder project director Henning Holmström explains –

“The study is extensive and has largely been implemented according to plan, but just like other advanced studies and projects, events that are difficult to plan for, which have affected and partially shifted the timetable for the project as a whole occur. Most things have been handled and the study is almost complete, but in the final phase of the work, the planning of the concentrator has been somewhat delayed, which is the main reason for the delay. However, Golder plans to complete the study towards the end of July or early in early August 2019.”

The delay is regrettable but, however, the delay is not expected to have any significant negative consequences for the company and its operations according to Nordic Iron Ore's CEO Lennart Eliasson.

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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.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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