

Update on reporting of the feasibility study for Blötberget

Nordic Iron Ore has previously announced that the feasibility study conducted by the consulting company Golder Associates for Blötberget has been delayed. According to Golder Associates, the study will be reported in August.

For about a year, Golder Associates has been conducting a feasibility study for Nordic Iron Ore on the conditions for restarting the mine in Blötberget. Towards the end of June, it was announced that the ongoing study was delayed, but that Golder was planning to complete the study towards the end of July or early August 2019.

A draft report covering all technical parts was presented at the end of July and the company submitted its comments. Work on incorporating these views is still ongoing, but Golder Associates' assessment is that they will be able to submit an updated version during the current month. Nordic Iron Ore will review the report and if no further adjustments are deemed necessary this will be the final report.

"It is regrettable that the report has been delayed, but we do not believe that this will lead to significant negative consequences for us and we look forward to taking the next steps forward in the project," says 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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