Nordic Iron Ore AB decides on the conversion of outstanding loans

The Board of Directors of Nordic Iron Ore AB (publ) has decided to regulate outstanding convertible debt through conversion to newly issued shares.

Nordic Iron Ore AB has in 2018 issued convertible debentures to Copperstone Resources with a due date 2020-06-11. The company is entitled to request conversion of all or part of the loan, including accrued interest, on the due date. The Board of Directors of Nordic Iron Ore has decided to call for full conversion and the entire loan debt, corresponding to SEK 7,990,219 including interest, will be converted to 885,834 new shares in Nordic Iron Ore AB (publ).

The full conversion to shares means that the number of shares in will increase by 885,834 from 30,369,470 to 31,255,304 and that the share capital will increase by SEK 1,536,242 from SEK 52,667,775 to SEK 54,204,018. Consequently, through the conversion of the convertible loan, a stock dilution of about 2.8 percent is created

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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.

Nordic Iron Ore's shares and warrants are listed at Nasdaq First North Growth Market. Wildeco is the company's Certified Adviser (info@wildeco.se tel +46-8-545 271 00).

This information is required and provided by Nordic Iron Ore AB (publ) under the EU Market Abuse Regulation. The information was provided through the agency of the contact person set out above for publication at the date and time set above.