

Nordic Iron Ore retains Veidekke Entreprenad AB for preparatory design work for the Blötberg mine

As an extension to the design work, Nordic Iron Ore AB (NIO) has ordered the development and updating of drawings as well as cost calculations for areas where major potential cost savings have been identified. One such area is the new main decline into the mine.

For future construction work, NIO has ordered detailed planning of the entrance tunnel to the mine, which will be about 2 kilometer long. The work will be carried out by Veidekke Entreprenad AB and constitutes an advancement and further development of the initial plans set out in the feasibility study. The detailed planning will form the basis for an updated cost assessment.

- The tunnel is a significant part of the investments that must be made before the start-up of the mine. It is an important step forward to do this detailed planning and to get an updated cost estimate. Our hope is that the new detailed planning will also show a faster progress of the tunnel than previously estimated, 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.nordicironore.se.