



Ludvika June 10th 2012

NORDIC IRON ORE SECURES SEK 60 MILLION IN FINANCING

Nordic Iron Ore AB (publ) has completed a financing of SEK 60 million (USD 8,6 million) through a convertible loan. The convertible loan has been subscribed by existing shareholders and a number of new investors.

"We're obviously pleased to have the financing in place as it enables us to focus on the continued work to restarting Ludvika Mines. Next to follow is the planned drilling program for Väsman and Blötberget as a part of ongoing work with the feasibility study", says Christer Lindqvist, CEO of Nordic Iron Ore.

The company's management have met both Swedish and international investors during the spring, enabling a good foundation for future financing. The Board still considers an IPO as an option for the company's financing once the financial markets have stabilized.

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About Nordic Iron Ore

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 the ore reserves, primarily through exploration and other studies of the connecting Väsman field. For more information, see www.nordicironore.se (<http://www.nordicironore.se>).