



Ludvika June 29th 2012

## Report from the 2012 Annual General Meeting of Nordic Iron Ore (publ)

### Annual report and discharge from liability

At the Annual General Meeting of Nordic Iron Ore (publ) on 29 June 2012, the income statements and balance sheets of the parent company and group for the 2011 financial year were adopted. The AGM resolved to carry forward the parent company's unappropriated earnings totalling SEK 28,795,149. The AGM discharged the board and the CEO from liability for the 2011 financial year.

### Board of directors

Ulf Adelson, Christer Lindqvist, Lars-Göran Olsson, Anders Bengtsson, Jonas Bengtsson and Per Storm were re-elected to the board. Göran Ekdahl, Thomas Olofsson and Johnas Jansson were elected new ordinary board members. Ulf Adelson was re-elected chairman.

Furthermore, the AGM resolved that fees for the board shall be payable in the amount of SEK 250,000 to the chairman and SEK 75,000 each to all other board members.

### Authorisation of the board to make decisions regarding share issues

The AGM resolved to authorise the board to make decisions, until the time of the next AGM and on one or more occasions, regarding the issue of new shares, convertibles and/or warrants, deviating or not from the preferential rights of shareholders, in return for cash payment and/or payment in kind and/or offsetting. According to the authorisation, issues may in total comprise such a maximum amount of shares, convertibles and/or warrants that falls within the limits of the articles of association. The reasons for deviating from the preferential rights of shareholders, according to the above, shall be to secure the company's future financing or attract new owners to the company. When deviating from the preferential rights of shareholders, the issue price shall be in line with the market.

### Nomination committee

The AGM resolved to entrust the chairman of the board with appointing a nomination committee consisting, besides the chairman himself, of one representative each from the three largest shareholders in the company in terms of votes at the end of 2012. The nomination committee, whose mandate will remain in place until a new nomination committee is appointed, nominates the chair from among its members.

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Stockholm, 29 June 2012

Nordic Iron Ore (publ)

Board of Directors

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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.nordicionore.se](http://www.nordicionore.se) (<http://www.nordicionore.se>).