

Ludvika, April 3, 2013

Nordic Iron Ore signs its first Letter of Intent regarding ore deliveries

Nordic Iron Ore AB (publ) has signed a Letter of Intent with Coal and Ore Trading Limited, regarding marketing and deliveries of up to 600,000 tonnes of iron ore products per year.

This signing has resulted in the decision to move towards an earlier production start at the Blötberget mine as early as the second half of 2014. The investment to first production is estimated to USD 25 m, and the initial production will be contracted to a mine contractor.

“To be able to plan for a mine start at the Blötberget mine and offtake of products as early as next year is very encouraging. This production activity will also be a major contribution to the start of the Ludvika Mines, to a target production rate of 4.4 Mt per year at the end of 2018”, says Christer Lindqvist, CEO of Nordic Iron Ore.

“We are delighted to be working with Nordic Iron Ore to bring their iron ore to market at the earliest opportunity”, says Ian Looseley, Managing Director of Coal and Ore Trading Limited.

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TO THE EDITORS

About Nordic Iron Ore

Nordic Iron Ore AB (publ) 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, including inclusion of the interconnecting Väsman mineralised field. For more information, see www.nordicironore.se.

About Coal and Ore Trading Ltd

Coal and Ore Trading Limited is a British trading company, which operates in the Iron Ore and Coal and Coke industries to bring together buyers and sellers of raw materials. The company provides commercial, logistic and administrative services.