

Nordic Iron Ore has completed its rights issue – The proceeds from the issue amounts to 18.9 MSEK

Following the closure of the rights issue ("the Rights Issue"), the number of shares in Nordic Iron Ore AB (publ) ("Nordic Iron Ore" or the "Company") will increase from 17,623,213 to 36,545,550 shares and the total contribution to the Company will amount to 18,9 MSEK before costs related to the issue.

In total, 18,922,337 shares were subscribed, whereof 14,837,741 shares were subscribed by shareholders using their preferential rights, corresponding to 68.2 per cent of the number of offered shares. Remaining 4,084,596 shares, corresponding to 18.8 per cent, were subscribed without preferential rights.

The proceeds from the rights issue will be used to finance the next step in the ongoing feasibility study with the primary objective to verify and optimise the metallurgical processes, while also generate product samples which will be available to potential customers for their evaluation to the suitability for their processes. This part of the feasibility study is one of the most important since it aims to reinforce the project's financial viability; moreover, it may enable off-take agreements to be reached with customers.

Financial adviser

Mangold Fondkommission AB is the Company's financial adviser in the rights issue process.

For further information please contact:

Paul Marsden Managing Director
tel: 46 240 883 05

Lennart Eliasson, CFO
Phone: +46 240 883 02

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. For more information, see www.nordicironore.se.