

Nordic Iron Ore AB Expands its Mineral Resources at its Blötberget Iron Mineralisation

Nordic Iron Ore AB (NIO) is pleased to announce an increase in the Mineral Resources at its development of the Company's 100%-owned Blötberget iron project in Sweden. This follows additional evaluation of the mineralisation in a North East extension to NIO's current mining concession area. NIO is awaiting formal confirmation that the application for a mining concession for this NE Extension has been approved.

The updated geological model combines available historical data with the exploration work carried out in 2014 and which has significantly expanded the known dimensions of the mineralization and hence the Mineral Resources of the project.

See the table below which compares the newly calculated resources and those issued in the last Mineral Resource Estimate ("MRE") in March 2015. A new MRE Report has been issued and is posted on the Nordic Iron Ore web pages.

Table 1-2: Blötberget Estimated Measured and Indicated Resource - March 2015

Fe Cut-off % Fe	Resource Category	Volume Mm ³	Tonnage Mt	Density t/m ³	Fe %	Magnetite %	Hematite %	Magnetite proportion %	Hematite proportion %	Phos. %
25	Measured	11.1	42.5	3.8	41.9	36.8	21.9	0.63	0.37	0.51
	Indicated	1.4	5.3	3.7	38.2	30.5	23.2	0.57	0.43	0.5
	Measured + Indicated	12.5	47.8	3.8	41.5	36.1	22.0	0.62	0.38	0.51
	Inferred	1.5	5.4	3.5	33.5	23.5	23.5	0.50	0.50	0.52

Table 1-1 Measured and Indicated Resources for the Blötberget (including Guldkannan) Iron Ore Project - April 2017

Fe Cut-off % Fe	Resource Category	Volume Mm ³	Tonnage Mt	Density t/m ³	Fe %	Magnetite %	Hematite %	Magnetite proportion %	Hematite proportion %	Phos. %
25	Measured	11.9	45.4	3.8	41.7	34.5	23.8	0.58	0.42	0.48
	Indicated	2.7	9.6	3.6	36.2	16.9	34.3	0.34	0.66	0.51
	Measured + Indicated	14.5	55.1	3.8	40.7	31.4	25.7	0.54	0.46	0.49
	Inferred	3.3	11.8	3.6	36.1	15.9	35.1	0.33	0.67	0.51

Notes:

- 1) JORC 2012 definitions were followed for estimating Mineral Resources;
- 2) Mineral Resources are estimated at a cut-off grade of 25 % Fe;
- 3) Mineral Resources are estimated using a five year historical average price of US\$ 90 per tonne (Source: IndexMundi.com); and
- 4) Figures may not total due to rounding.

Measured and Indicated (M&I) Resources have increased by over 15% and the Inferred Resources by 117% since the last evaluation in 2015.

Paul Marsden, Managing Director of NIO commented that "this is an important advancement of the project as it provides the basis of the current mine design phase of the feasibility study. Additional resources can provide a longer mine life and potentially more flexibility for returning early cash-flow to the project"

Qualified Person

The Resource estimates were prepared by independent consultants, DMT Consulting Ltd (UK) and the "Qualified Person" is Tim Horner CGeo P.Geo (APGO), Principal Geologist of DMT. The resources have been compiled in accordance with JORC (2012) guidelines.

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