

## Rana Gruber AS – Production update Q4-21

### Production

1000 metric tons, except where indicated otherwise.

#### Production Concentrate

|                                  | Q1-21        | Q2-21        | Q3-21        | Q4-21        | FY20         | FY21         |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Production hematite              | 411          | 399          | 407          | 435          | 1 559        | 1 653        |
| Production magnetite             | 385          | 376          | 378          | 406          | 1 453        | 1 545        |
| Production Colorana              | 27           | 23           | 29           | 29           | 106          | 108          |
|                                  | 1,4          | 1,2          | 1,5          | 1,3          | 5,0          | 5,3          |
| <b>Production ore</b>            | <b>1 400</b> | <b>1 156</b> | <b>1 171</b> | <b>1 423</b> | <b>5 178</b> | <b>5 150</b> |
| Production underground (ore)     | 726          | 658          | 643          | 741          | 3 097        | 2 767        |
| Production open pit (ore)        | 674          | 498          | 528          | 682          | 2 081        | 2 383        |
| Production open pit (waste rock) | 1 068        | 1 055        | 1 436        | 1 350        | 4 494        | 4 909        |

### Volumes sold

1000 metric tons, except where indicated otherwise.

#### Volume Hematite

|                  | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY20  | FY21  |
|------------------|-------|-------|-------|-------|-------|-------|
| Volume Hematite  | 381   | 333   | 362   | 367   | 1 486 | 1 441 |
| Volume Magnetite | 28    | 22    | 27    | 29    | 95    | 106   |
| Volume Colorana  | 1,5   | 1,5   | 1,5   | 1,1   | 4,8   | 5,7   |

### Contact

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*Rana Gruber is a Norwegian sustainable iron ore producer and supplier established in 1964, with operations based on more than 200 years of mining experience. The Company's products are based on own natural mineral resources which are upgraded and tailored for applications and exported to its customers worldwide. Rana Gruber produces and sells iron ore concentrate, primarily serving steel producers and participants in the chemical industry. Rana Gruber also produces and sells micronized iron oxides and other dissemination of iron ore, and primarily serves paint manufacturers and participants in the building- and automotive industries. Rana Gruber has about 300 employees and a production capacity of 1.8 million metric tons of iron ore concentrates and specialty products.*