

Rana Gruber ASA – Production update Q1-23

Rana Gruber has today published the production update for the first quarter of 2023. The concentrate production of the first quarter was 434.000 metric tons, up from 406.000 metric tons last year.

Volume sold of hematite was 423.000 metric tons, which corresponds to seven shipments. Final settlement of these shipments will be in April (2), May (3) and June (2).

Please see attachment for selected production and sales metrics for the quarter.

<i>1000 metric tons, except where indicated otherwise.</i>	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Production Concentrate	434	460	469	393	406
Production hematite	403	435	442	370	383
Production magnetite	31	25	27	23	23
Production Colorana	1,9	1,6	1,1	1,2	1,6
Production ore	1 135	1 379	1 273	1 204	1 271
Production underground (ore)	632	635	650	646	717
Production open pit (ore)	503	745	623	558	554
Production open pit (waste rock)	483	1 136	1 007	1 190	1 203
Volumes sold					
<i>1000 metric tons, except where indicated otherwise.</i>					
Volume Hematite	423	372	364	400	383
Volume Magnetite	28	27	22	24	20
Volume Colorana	1,8	1,3	1,4	1,4	1,5

About Rana Gruber

Rana Gruber is a Norwegian iron ore producer established in 1964, with operations based on more than 200 years of mining experience. The company's products are based on natural mineral resources, which are processed and exported to customers worldwide. Key customers include steel producers and participants in the chemical industry. The company has about 300 employees and a production capacity of 1.8 million metric tons of iron ore concentrates.

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