

Rana Gruber ASA – Production update Q2-23

Rana Gruber has today published the production update for the second quarter of 2023. The concentrate production of the second quarter was 427.000 metric tons, up from 393.000 metric tons last year.

Volume sold of hematite was 432.000 metric tons, which corresponds to seven shipments. Final settlement of these shipments will be in July (3), August (2) and September (2).

As previously announced, two shipments were sent to China. There has been a change in the destination for one of these shipments. One shipment was redirected to India, while the other was delivered to China as planned. Final settlements for these shipments will be in July and August.

<i>1000 metric tons, except where indicated otherwise.</i>	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	YTD 2023	YTD 2022
Production Concentrate	427	434	460	469	393	861	799
Production hematite	399	403	435	442	370	802	753
Production magnetite	28	31	25	27	23	59	46
Production Colorana	1,5	1,9	1,6	1,1	1,2	3,3	2,8
Production ore	1 199	1 135	1 379	1 273	1 204	2 334	2 475
Production underground (ore)	638	632	635	650	646	1 269	1 363
Production open pit (ore)	562	503	745	623	558	1 065	1 112
Production open pit (waste rock)	585	483	1 136	1 007	1 190	1 068	2 393
Volumes sold							
<i>1000 metric tons, except where indicated otherwise.</i>							
Volume Hematite	432	423	372	364	400	855	783
Volume Magnetite	28	28	27	22	24	56	44
Volume Colorana	1,1	1,8	1,3	1,4	1,4	3,0	2,9

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.

Contact

CEO, Gunnar Moe
+47 941 47 650

Gunnar.moe@ranagruber.no

CFO, Erlend Høyen
+47 902 02 741

Erlend.hoyen@ranagruber.no