

ABG Sundal Collier, DNB Carnegie and SB1 Markets are appointed as financial advisors to assist the financing for the recommencement of operations at the Sydvaranger mine

GRANGEX AB (publ) ("GRANGEX" or "the Company") is pleased to announce the appointment of ABG Sundal Collier and DNB Carnegie as financial advisors and joint global coordinators, and SB1 Markets as co-manager to assist in raising the required financing for the recommencement of operations at the Sydvaranger mine, located in Kirkenes, Northern Norway (the "Sydvaranger Mine"). It is anticipated that the financing package will encompass a blend of equity and debt financing.

GRANGEX's stated strategy is to restart operations and produce a 70 per cent ultra-high-grade direct reduction magnetite concentrate at the Sydvaranger Mine and to become one of the major suppliers to the European and global steel industries as they undergo the current 'green steel revolution. The previously communicated ambition to commence operation in late 2026 remains.

Synch Law continues to be retained as Swedish legal advisor to the Company, and Schjødt as Norwegian legal counsel to the Company.

Christer Lindqvist, Chief Executive Officer of GRANGEX, states: *"There is genuine excitement across the organisation as we move to secure the financing needed to bring the operation back into production. This milestone, supported by extensive preparatory work and technical validation, reflects our commitment to reopening Sydvaranger and building on its proud century-long heritage. We look forward to working closely with our financial advisors."*

Further details will be provided by the Company as appropriate.

Contacts

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About Us

GRANGEX is a Swedish mineral development company with the vision to actively contribute to a sustainable society within Europe. The company strives to become the foremost mineral development group in Europe, developing and conducting responsible extraction and recycling of minerals, primarily iron ore products and other critical minerals for the green transition. Through its products, GRANGEX will contribute to a reduced climate impact while minimising its own environmental and climate impact.

The company's share (short name GRANGX) is traded on Nasdaq First North Premier Growth Market Stockholm, with G&W Fondkommission as Certified Adviser.

ISIN: SE0018014243

For more information www.grangex.se/

This information is information that GRANGEX AB (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-11-10 08:30 CET.