

2018-03-27

PRESS RELEASE

Kaunis Iron AB signs agreement with GISAB Gällivare Industriservice AB for operating concentrator in Kaunisvaara

On 26 March, Kaunis Iron AB signed an agreement with GISAB Gällivare Industriservice AB for the operation and maintenance of the concentrator in Kaunisvaara, where 2,000,000 t of iron ore concentrate are to be produced when at full production.

“We are very pleased with this agreement,” says Anders Sundström, chair of Kaunis Iron AB. “For our operations it is important to have a customised contract and at the same time enlist a locally well-established and experienced service provider with solid specialised know-how.”

Kaunis Iron AB is taking a further step towards production start, planned for summer 2018, by signing this unique agreement. The agreement means that GISAB will supply a turnkey solution on operation and maintenance of the concentrator, and with it, also the production of high-quality iron ore concentrate.

“We look forward to working closely together to produce a sustainable and competitive product of world class, which with its favourable environmental advantages clearly has its place on the market,” continues Anders Sundström.

GISAB is a company based in Gällivare that offers problem solutions and turnkey solutions in metal construction, manufacturing and assembly in all types of industry. As part of the industrial group Axel Johnson International, GISAB has been able to submit a more comprehensive tender than other applicants.

“For a company like GISAB, well established in this region, it has been enormously exciting to be able to contribute our specialised knowledge and long experience in the mining industry to the process to produce a new model for operation and maintenance of the concentration plant in Kaunisvaara,” says Ola Sjölin, chairman of GISAB.

Kaunis Iron is continuing with its plans throughout summer 2018 to restart production in the mine in Kaunisvaara, with the first delivery to the customer later the same year. Long-term, close cooperation GISAB is going to be a key component in the work.

“It is extremely close cooperation that will enable continued skills development within GISAB as well as benefiting the local business sector. In time I see us recruiting a number of skilled engineers to our team here in Norrbotten,” adds Boris Lindberg, CEO of GISAB.

Kaunis Iron AB is a start-up with new owners and strong local engagement which has re-opened the iron ore mine in Pajala. Thanks to strong demand, a sustainable product and operational facilities, the target is annual production equivalent to 2 million tonnes of the finished product. Our unique iron ore concentrate, which has already proven to be in strong demand among the world's steelworks, has with its favourable environmental properties a clear place on the market. Kaunis Iron is owned by around 80 Swedish entrepreneurs. www.kaunisiron.se



For more information, please contact:

Per-Erik Lindvall, board member, Kaunis Iron, 070-373 81 63, per-erik.lindvall@kaunisiron.se

Boris Lindberg, CEO, GISAB Gällivare Industriservice AB, 072-724 41 40 boris.lindberg@gisab.net

Kaunis Iron AB is a start-up with new owners and strong local engagement which has re-opened the iron ore mine in Pajala. Thanks to strong demand, a sustainable product and operational facilities, the target is annual production equivalent to 2 million tonnes of the finished product. Our unique iron ore concentrate, which has already proven to be in strong demand among the world's steelworks, has with its favourable environmental properties a clear place on the market. Kaunis Iron is owned by around 80 Swedish entrepreneurs. www.kaunisiron.se