



# NORDIC MINING ASA: PRIVATE PLACEMENT

*NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES (OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL). THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.*

Reference is made to Nordic Mining ASA's ("Nordic Mining" or the "Company") stock exchange release on 2 March 2023 regarding the private placement (the "Private Placement"), the conversion of convertible loan (the "Convertible Loan") and the proposed subsequent offering (the "Subsequent Offering").

The extraordinary general meeting and a board meeting in the Company have today approved the Private Placement of 1,566,666,667 new shares (the "New Shares"), at a subscription price per New Share of NOK 0.60 with gross proceeds of NOK 940 million.

The minutes from the general meeting in Norwegian and English are attached.

The Convertible Loan is converted as a consequence of the Private Placement. The Convertible Loan with accrued interests, in total NOK 139,621,875, is converted at the same subscription price as in the Private Placement, i.e. NOK 0.60 per share. Fjordavegen Holding will receive 232,703,125 new shares in the Company at a subscription price per share of NOK 0.60 ("Convertible Loan Shares").

Following registration of the New Shares pertaining to the Private Placement and the Convertible Loan Shares, the Company will have a share capital of NOK 1,219,011,938.40 divided into 2,031,686,564 shares, each with a par value of NOK 0.60.

For further information related to settlement of the New Shares and the Convertible Loan Shares, please see the stock exchange release 2 March 2023. Further information about the Subsequent Offering will be given in a separate stock exchange notice.

For further information, please contact CFO Christian Gjerde, telephone +47 980 60 909.

Oslo, 3 March 2023  
Nordic Mining AS

Nordic Mining ASA ([www.nordicmining.com](http://www.nordicmining.com))

*Nordic Mining ASA ("Nordic Mining" or the "Company") is a resource company with focus on high-end industrial minerals and metals. The Company's project portfolio is of high international standard and holds significant economic potential. The Company's assets are in the Nordic region.*

*Nordic Mining is undertaking a large-scale project development at Engebø on the west coast of Norway where the Company has rights and permits to a substantial eclogite deposit with rutile and garnet. In addition, Nordic Mining holds interests in other initiatives at various stages of development. This includes patented rights for a new technology for production of alumina and exploration of seabed minerals.*

*Nordic Mining is listed on Euronext Expand Oslo with ticker symbol "NOM".*