



Nordic Mining enters into agreements with partners for Engineering, Procurement and Construction for the Engebø project

Nordic Mining has today, through its wholly owned subsidiary Nordic Rutile AS, entered into Letters of Intent ("LOIs") with Sunnfjord Industripartner AS, Åsen & Øvrelid AS, Nordic Bulk AS, and Normatic AS as partners for Engineering, Procurement and Construction (together "EPCs") for the Engebø Rutile and Garnet project (the "Project"). The LOIs are a formalization of the EPCs deliverables toward the update of the Engebø Definitive Feasibility Study ("UDFS"), and in line with the optimized contracting and execution strategy developed to ensure the successful construction of the Project.

Sunnfjord Industripartner AS – Sitewide Earthworks and Underground Infrastructure (EPC1)

Sunnfjord Industripartner AS ("SIPA") is a company founded to compete on larger contracts for industry and communication development projects. The company has its outspring from four local civil and earthworks companies located in Sunnfjord municipality. The company's business strategy is to be a local based significant partner for larger contracts within their field of competence. SIPA has around 150 employees and had in 2020 a combined turnover of around NOK 500 million.

Åsen & Øvrelid AS – Civil and Buildings (EPC2)

Åsen & Øvrelid is one of the largest civil and building contractor on the west coast of Norway. The company is delivering a wide range of projects and have in the last years specialist in larger EPC contracts towards the governmental and private sector. Åsen & Øvrelid utilize in-house resources in their civil and building projects and has a wide and competent organization to deliver large and complex EPC contracts. The Åsen & Øvrelid Group has around 180 employees, of which around 120 are based in Sunnfjord municipality, making the company an important employer in the region.

Nordic Bulk AS – Structural, Mechanical, Pipework, and Plating (EPC3)

Nordic Bulk design, manufacture and install plants for processing and handling of bulk material within the mining and quarrying industry. The company has more than 25 years of experience and a staff of high competence in these fields. Nordic Bulk want to be a partner in the design-, engineering-, and operational phase and always exceed customer expectation. Nordic Bulks focus is to deliver plant design and turnkey projects and with a large warehouse of spare parts and skilled service staff, the company support the customer throughout the operational lifetime.

Normatic AS – Electrical, Control and Instrumentation (EPC4)

Normatic is established in the Norwegian market, as a significant provider of control systems, instrumentation, electrical cabinets, electrical systems, and SCADA systems. The company's head office is located on the west coast of Norway, with an engineering office in Sunnfjord. Normatic has delivered software solutions for technical systems and processing

plants, interlinked with cloud services and process automation systems, and are used in maritime, marine, water & sewage, buildings, and industrial process plants all over Norway and internationally.

The LOIs comprise lump sum EPC contracts covering around 70% of the total plant and mine capital expenditure of USD 203.4 million. The parties plan to formalize the final EPC contracts by early Q3 2021.

In preparation for construction, Nordic Mining will, together with its selected Project Management Consultant ("PMC"), and the selected EPCs partners immediately start Pre-Construction work related to setting up the Project Management Organizational Structures and Systems and selected Detailed Engineering activities.

"We are pleased to sign the agreements with the EPCs supporting the project in the update of the Definitive Feasibility Study, and by that moving the Engebø Rutile and Garnet project towards execution. Our focus have been to partner with companies on what they are best at, and that have the experience to support in construction and operations, which will support creating value for the region in many years going forward", says Project Manager Kenneth Nakken Angedal.

"SIPA is very happy to be in this position and believe it reflects the company's capability to compete in an international market, and that the work done in planning/designing and engineering of all sides of infrastructure tasks for the customer meets the quality required to execute the project. We look forward to continue the good cooperation with the Engebø Rutile and Garnet project team from the UDFS and into the execution of the project", says Jan Støfring, Managing Director SIPA.

"Åsen & Øvrelid are very satisfied with signing the LOI with Nordic Rutile, and by that, be one of the EPC to realize this important industrial project at Engebø. The Engebø Rutile and Garnet project team has been done an excellent job to optimize the project through the UDFS, and we look forward to continue the process towards the construction start-up", says General Manger Finn-Ove Øen.

"We are honored to be awarded the LOI for the Engebø Project. The selected solution for the project has gradually been developed together with the Engebø Rutile and Garnet project team. The success for the result is based on our different competence and experience. Together we have found an efficient solution that reduce cost and construction time with no compromise on quality for the project", says Managing Director Peder Egeland.

"Normatic is grateful for signing the LOI for this exiting industrial project. We are pleased with being able to work closely together with very strong and capable local subcontractors in this extensive project. Our technical solutions and competence, developed over many years, will be applied to the project. By realizing the Engebø project, there will be incentives for all involved companies, to accelerate further growth and development", says Marketing Manager Tom André Skjerven and General Manager Hans Inge Solheim.

For questions, please contact Project Manager Kenneth Nakken Angedal, telephone +47 92640645.

Oslo, 8 June 2021
Nordic Mining ASA

Nordic Mining ASA (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. Nordic Mining also holds 14.3% of the shares in Keliber Oy, which is developing a lithium project in Finland to become the first European producer of battery grade lithium hydroxide.

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".