



# Nordic Mining and Japanese trading house advance their agreement regarding offtake of rutile from Engebø

In January 2019 Nordic Mining ASA (the "Company") signed a Heads of Agreement with a reputable Japanese trading house (the "Trading House") for offtake of rutile and participation in the financing for the Engebø project. The parties have today signed a term sheet for offtake of rutile, which subject to the entering into of the final offtake agreement, will secure sales for the majority of the annual production of rutile for the first five years of production.

The parties will start the process of finalizing the final offtake agreement, which will be negotiated in parallel with negotiating the Trading House's participation in the financing, confirming the parties' clear intention to develop a long-term business cooperation, beyond the initial term of the offtake agreement.

*"The signing of the Term sheet represents an important confirmation of our long-term cooperation on rutile supply and offtake, and as basis for financing of the project", says CEO Ivar S. Fossum.*

*"We are very excited to mark another significant milestone towards development of such long-life, environmentally-friendly source of quality rutile. We look forward to enhancing further our long-term partnership with Nordic Mining", says the Trading House.*

For further information, please contact CEO Ivar S. Fossum, telephone +47 930 96 850.

Oslo, 5 July 2021  
Nordic Mining ASA

*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. 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".*