



Nordic Mining ASA: Signs alliance agreement for mining operations with regional partner

Nordic Mining ASA ("Nordic Mining" or the "Company") is pleased to announce that its wholly owned subsidiary Engebø Rutile and Garnet AS ("ERG") has entered into a 5-year mining alliance agreement with Sunnfjord Industripartner AS ("SIPA" or the "Alliance Partner") to deliver mining services for the Engebø Rutile and Garnet project ("Alliance Contract").

The Alliance Partner's responsibility includes drilling, blasting, loading and hauling for the open pit operations, while ERG is responsible for management of the mine design and schedule. The Alliance Contract includes certain pre-defined targets with an element of profit and loss sharing related to those targets, incentivizing cost optimization and cooperation. The expected value of the contract is approximately NOK 450 million.

The mining fleet will consist of, but is not limited to, articulated haulers, wheel loaders and excavators from Volvo, while Sandvik has been chosen as the drill rig manufacturer. The machinery will have digital capabilities to support the mining operations and to optimize the mining safety and ore quality while limiting the environmental impact.

SIPA is a construction company established by four local civil and earthworks contractors in the Sunnfjord municipality to undertake large scale projects and has been responsible for sitewide earthworks and underground infrastructure for the Engebø Project.

"This is a key agreement for the operations at Engebø, and we are pleased to establish SIPA as our partner for the mining operations. SIPA has been a valuable supporter, shareholder, and important contractor for the construction and will now continue as a long-term strategic partner towards carbon free mining operations", says CEO Ivar S. Fossum.

"We are very satisfied to extend the partnership with Nordic Mining through the mining alliance agreement for mining services at Engebø Rutile and Garnet. We have through the preparation of the mining area already gained valuable knowledge about the ore-body that we take with us into the alliance for optimization of the mining fleet. As Alliance Partner we also bring strong support from the blasting media and mining fleet manufactures", says Harald Kvame, Chairman of the Board, SIPA.

"Orica is delighted to be selected as the preferred supplier for the start-up of the new mine. We are excited to support their operations and contribute to their success with our industry-leading solutions", says Orica's Territory Manager for Norway, Trond Hellum

"Sandvik is proud to be chosen as the preferred supplier of surface drilling equipment for operating at the new mining operations at Engebø", says Sales Manager Surface Drills Sandvik, Tor Arne Rønningen.

"Volvo is grateful and proud to be part of the exciting start-up phase of the Engebø project. Our contribution has been to simulate production with different machine types, and to give advice on choosing the right machines with a focus on sustainability and efficient operation", says Product Manager Loaders and Haulers Volvo Norway, André Gullholm

For further information, please contact Managing Director - Engebø Rutile and Garnet, Kenneth Nakken Angedal, telephone +47 926 40 645.

Oslo, 27 June 2024
Nordic Mining ASA

Nordic Mining ASA ("Nordic Mining" or the "Company") (www.nordicmining.com) 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 construction project 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 high purity quartz.

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