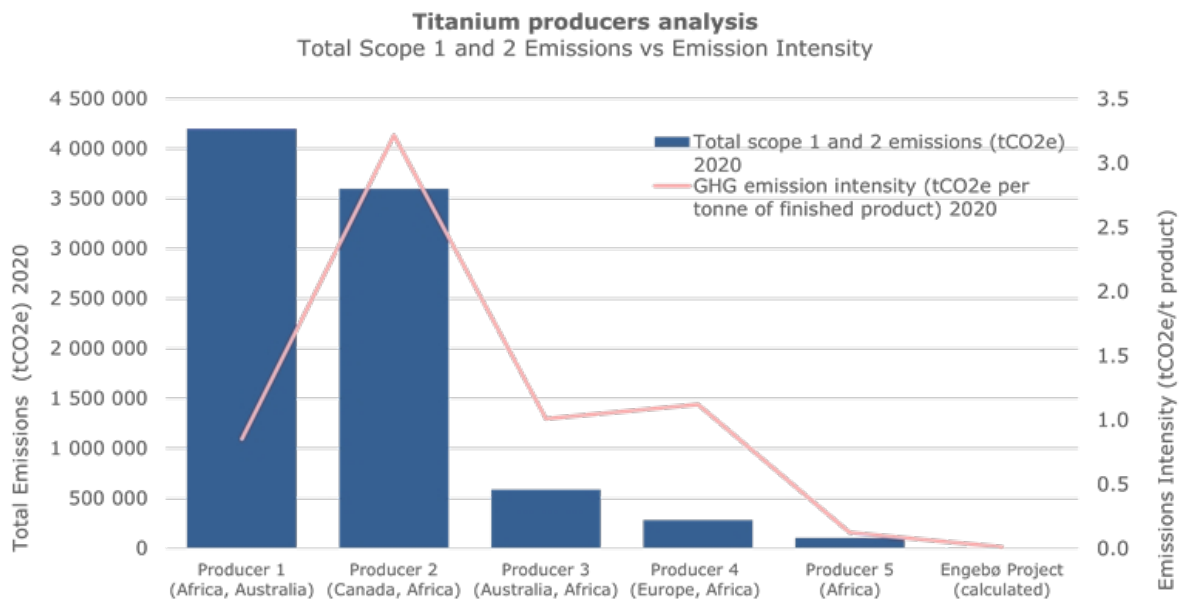


External comparative study by SRK Consulting shows superior carbon footprint for Engebø

In March 2022 SRK Consulting (UK) Ltd, conducted an analysis to compare the Green House Gas (“GHG”) emissions associated with the Engebø project, with existing operators in the global titanium value-chain. The comparative study shows that Engebø Rutile and Garnet has the lowest carbon footprint compared to five major operators. The annual GHG footprint of the Engebø project is 3,058 tons of CO₂e with an estimated carbon intensity of 0.01 tCO₂e per ton finished product, which is one to two orders of magnitude lower than comparable operators. The study was based on available information published by the respective companies, predominantly in annual reports^[1]. The comparative study was based on reported Scope 1 and Scope 2 emissions^[2]. The graph shows major titanium raw material producers globally and related main regions of operations.



The calculated GHG emissions for the Engebø project was done by SRK and aligns with the World Resources Institute’s Greenhouse Gas Protocol Corporate Standard (“GHG Protocol”). The calculation includes scope 1 and 2 emissions and excluded emissions from up and downstream in the value chain, described as Scope 3.

To further assess and benchmark the environmental performance and global warming potential of the Engebø rutile product a Life Cycle Assessment (“LCA”) is currently carried out by UK based Consultant, Minviro. The LCA is a cradle-to-gate analysis that covers all production stages from the mine to a finished product. Results from the LCA will be published during Q2 2022.

For questions, please contact VP Resources and Sustainability Nordic Mining, Mona Schanche, telephone +47 92281253.

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 12.0% 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.

[1] GHG is reported in tons of CO2 equivalent (tCO2e), meaning emission of non- CO2 GHGs have been "normalised" to CO2 using their 100-year global warming potentials.

[2] Scope 1 refers to direct emissions from owned or controlled sources. Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the reporting company.