



Nordic Mining ASA: Binding garnet Offtake Agreement with leading international distributor of industrial abrasives

Nordic Mining ASA ("Nordic Mining" or the "Company") is pleased to announce that the Company, through its wholly-owned subsidiary Nordic Rutile AS, today has entered into a globally exclusive offtake agreement for the full planned garnet production from Engebø for the first 5 years of production ("Offtake Agreement").

The Offtake Agreement is for the supply and delivery of minimum total of 762,500 metric tonnes of garnet concentrate in the 5-year contract period, up to a total of 785,000 metric tonnes, which is the full planned garnet production the first 5-years. The consideration will be based on a pre-agreed price schedule for the 5-year period.

Nordic Mining has through this Offtake Agreement secured, together with the rutile offtake agreements announced earlier, committed sales for up to the full production of both rutile and garnet from Engebø for the first 5 years of production, all with highly reputable buyers.

In addition to materially de-risk the market side, Nordic Rutile will with the three offtake agreements in place satisfy the offtake related conditions in the company's financing areements.

Further to the initial Offtake Agreement, the parties shall discuss extension of the cooperation, comprising for example joint marketing, sales, and distribution of garnet from the Engebø Rutile and Garnet Project.

The agreement is *inter alia* subject to certain conditions precedent.

For further information, please contact CEO Ivar S. Fossum, telephone +47 930 96 850 or CFO Christian Gjerde, telephone +47 980 60 909.

Oslo, 16 January 2023
Nordic Mining AS

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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. 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".