



# Memorandum of Understanding for offtake of pyrite from Engebø

Nordic Mining ASA ("Nordic Mining" or the "Company") is pleased to announce that the Company its wholly-owned subsidiary, Nordic Rutile AS, has entered into a Memorandum of Understanding ("MoU") for a long-term joint cooperation for the offtake of pyrite from the Engebø Rutile and Garnet Project (the "Engebø Project").

Pyrite (Iron sulfate) is a mineral that is present in the Engebø Eclogite-ore and that will be separated in the process of purifying the rutile concentrate. Nordic Mining will in partnership with Green Trail Holding Ltd, a trading company with over 30 years of experience, together pursue market opportunities for pyrite as a new mineral production stream. Pyrite has previously been considered as a residual waste stream from the Engebø Project.

The successful production, marketability and sale of pyrite can potentially create value from residual mineral waste streams and reduce the need to deposit pyrite as part of the tailings. Further, it has the potential for a significant reduction of chemical additives in the tailings. Even though the project is fully permitted and considered environmentally safe by the Norwegian authorities, any reduction in additives in the tailings is regarded positive and further reduces the risk of environmental impacts. The process plant design already allows for finalization of the pyrite as a separate mineral concentrate stream, with minimum additional infrastructure requirements.

Pyrite is used as a raw material in a wide range of industrial applications such as in the paper industry, in batteries, water treatment and various chemical processes.

Green Trail Holding Ltd is a trading company with over 30 years of experience and has an excellent knowledge, network, and competence in the global mineral market.

*"We are enthusiastic about the cooperation with Green Trail, where we jointly will explore additional value from the Engebø mineral deposit"* says CEO Ivar S. Fossum.

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

Oslo, 16 February 2023  
Nordic Mining AS

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. 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".*