



Nordic Mining ASA: Financing conditions for long stop date under USD 100 senior secured bond satisfied

Reference is made to Nordic Mining ASA's (the "Company") stock exchange releases 27 October regarding issue of USD 100 million in a new 5-year senior secured bond (the "Bond") and 3 March 2023 regarding the private placement of new shares (the "Private Placement"), the conversion of a convertible loan (the "Convertible Loan") and the proposed subsequent offering (the "Subsequent Offering"). The proceeds from the Private Placement have in accordance with the conditions precedent in the Bond been contributed to Nordic Rutile to fully fund the Engebø Rutile and Garnet Project, and hence all relevant financing conditions for the long stop date 9 March 2023 satisfied. The Bond is still subject to certain pre-disbursement conditions precedent before the proceeds can be released from the bond Escrow account, including standard conditions and utilization in full of the equity and royalty funds towards the Engebø Project.

Oslo, 8 March 2023
Nordic Mining ASA

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".