



Nordic Mining ASA: Final result of the Subsequent Offering and allocation of Offer Shares

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Reference is made to the stock exchange notices from Nordic Mining ASA ("Nordic Mining" or the "Company") regarding the subsequent offering of up to 216,666,667 new shares (the "Subsequent Offering") at a subscription price of NOK 0.60 per share ("Offer Shares").

The subscription period for the Subsequent Offering expired on 14 April 2023 at 16:30 (CEST). The final number of valid subscriptions received in the Subsequent Offering is 136,544,091, corresponding to 63 per cent of the Offer Shares available. As a result, a total of 136,544,091 Offer Shares will be allocated based on in accordance with the allocation criteria set out in the Prospectus. The gross proceeds from the Subsequent Offering is approximately NOK 81.9 million.

Notifications of allocated Offer Shares in the Subsequent Offering and the corresponding amount to be paid by each subscriber will be sent out in a separate letter to each valid subscriber today, 17 April 2023. The due date for payment of the Offer Shares is 20 April 2023 and delivery date is expected on or about 26 April 2023.

Following registration of the Offer Shares pertaining to the Subsequent Offering, the Company will have a share capital of NOK 1,300,938,393.0 divided into 2,168,230,655 shares, each with a par value of NOK 0.60.

Clarksons Securities AS and SpareBank 1 Markets AS are the Managers in the Subsequent Offering. Kvale Advokatfirma DA is legal counsel to the Company.

Oslo, 17 April 2023
Nordic Mining ASA

This information is subject to the disclosure requirements pursuant to the Continuing obligations and Section 4-2 and 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".

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The Company does not intend to register any part of the offering or their securities in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

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Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's services, changes in the general economic, political and market conditions in the markets in which the Company operate, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not provide any guarantees that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this document.

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