



## Proposed Rights Issue and Summons for Extraordinary General Meeting on 1 November 2018

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**The Board of Directors of Nordic Mining ASA ("Nordic Mining" or the "Company") has today resolved to call for an extraordinary general meeting in the Company on 1 November 2018 to resolve, among other things, a rights issue of up to NOK 40 million (the "Rights Issue"). The summons for the extraordinary general meeting is attached to this stock exchange notice.**

The Board of Directors has proposed the following main terms of the Rights Issue:

- The Company will offer up to 17,391,304 new shares in the Rights Issue each to a price of NOK 2.30 per new share, constituting gross proceeds of up to NOK 40 million subject to full subscription.
- Shareholders in the Company as of 1 November 2018 (as registered in the VPS as of 5 November 2018) (the "Record Date") will be given a pre-emptive right to subscribe for and be allotted their pro rata share of the new shares to be issued in the Rights Issue as of the Record Date (the "Eligible Subscribers").
- The Company will issue transferable subscription rights which will be listed on Oslo Axess.
- For each existing share owned in the Company as per Record Date, the Company will issue 0.1532942 subscription rights. One (1) subscription right gives the right to subscribe for one (1) share in the Rights Issue. Over-subscription is allowed. New shares not subscribed for by Eligible Shareholders may be subscribed by investors without subscription rights.
- The subscription price is NOK 2.30 per offer share. Based on the closing price for Nordic Mining's share on 10 October 2018 of NOK 2.74, the subscription price implies a discount of approximately 14% compared with the theoretical share price exclusive subscription rights.
- The subscription period is expected to commence on 6 November 2018 and end on 20 November 2018. The subscription period is subject to publication of a prospectus prepared in connection with the Rights Issue to be approved by the Financial Supervisory Authority of Norway. Further information regarding the subscription period and period for trading of subscription rights will be communicated in separate stock exchange releases.

Subject to approval of the Rights Issue by the extraordinary general meeting, Nordic Mining's shares will trade ex. subscription rights from and including 2 November 2018 (the "Ex. Date").

The main purpose of the Rights Issue is to continue the development of the Engebø rutile and garnet project towards completion of the definitive feasibility study and for general corporate purposes. The total funding requirement to complete the definitive feasibility study is estimated to around NOK 50 million including overhead cost until mid-2019 and contingency of NOK 10 million. The Company will continue the efforts to attract additional funding for its operations going forward, including for construction capex.

In the preparations for the proposed Rights Issue the Company has had a dialogue with some of the larger shareholders. We enclose for information a presentation which has been used in connection with the dialogue. Three of the larger shareholders in the Company who accumulated holds approximately 8.3 million shares (representing approximately 7.3% of the outstanding shares) have irrevocably agreed to subscribe for approximately 4.75 million shares equal to approximately 27.5% of the proposed Right Issue.

The extraordinary general meeting will be held on Thursday 1 November 2018 at 17:00 hours (CET) at the Company's premises, Vika Atrium, Munkedamsveien 45 (Entrance A, 5th floor), 0250 Oslo, Norway.

Carnegie AS and Clarksons Platou Securities AS act as Joint Lead Managers (the "Managers") for the Rights Issue.

For further information please contact Birte Norheim, CFO, telephone +47 95 29 33 21.

Oslo, 11 October 2018

Nordic Mining ASA

[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 in Norway and internationally. The Company's project portfolio is of high international standard and holds a 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. Permits for the project have been granted by the Norwegian government. The definitive feasibility study was initiated directly following completion of the prefeasibility study in October 2017. Nordic Mining's associated company Keliber completed the definitive feasibility study for its lithium project in Finland in June 2018. Nordic Mining has rights for exploration and production of high-purity quartz in Kvinnherad in Norway. Further, the Company holds exploration rights at Reinjord in northern Norway where a prospective area of sulphide mineralisation has been discovered. Nordic Mining is also exploring opportunities related to seabed mineral resources.*

*Nordic Mining is listed on Oslo Axess with ticker symbol "NOM".*