



Nordic Mining advances construction work at Engebø

Nordic Mining ASA ("Nordic Mining" or the "Company") has decided to advance the construction works of its Engebø Rutile and Garnet Project ("the Project"), in parallel with finalizing the remaining project financing for the Project.

Nordic Mining commenced early construction works at Engebø in April 2022, following acquisition of the main properties, and capitalized in Q2-2022 costs of NOK 87.9 million. Following the successful divestment and close of the sale of the Company's stake in Keliber Oy to Sibanye Stillwater Limited for EUR 46.9 million, the Company will contribute funds from the sale to continue to advance the construction works at its flagship Engebø Project. The advancement of early works secures important project developments that enables optimizations of the construction schedule.

The main construction works will be undertaken by local contractor, Sunnfjord Industripartner AS, under the lump-sum EPC ("Engineering, Procurement and Construction") contract signed in November 2021. The works will include finalizing construction of the main parts of the process plant area, mine access road and tunnel works.

In addition, Detailed Engineering will be continued by the other EPC contractors, Åsen & Øvrelid AS, Nordic Bulk AS and Normatic, under the lump-sum EPC contracts signed last year and earlier this year.

"Partnering with competent and local businesses within the community we operate ensures local job opportunities and will be a catalyst for the local economy. We look forward to continuing the development of the Engebø Rutile and Garnet Project with the support of our local stakeholders and community", says CEO Ivar S. Fossum.

For further information, please contact CFO Christian Gjerde, telephone +47 980 60 909 or Project Director, Terje Gundersen, telephone +47 944 36 710.

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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".