



# Summons to Extraordinary General Meeting – Contemplated Private Placement

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Reference is made to Nordic Mining ASA's ("Nordic Mining" or the "Company") stock exchange release on 27 October 2022 regarding the financing of the Engebø Rutile and Garnet Project ("Engebø Project").

## **Financing status:**

Nordic Mining has successfully secured around USD 211 million in financing for the Engebø Project, including around USD 19 million in equity from strategic rutile offtake partner Iwatani Corporation, USD 55 million investment conditionally agreed from leading mining investment firm Orion Resource Partners, USD 90 million in a senior secured bond that was successfully raised in November 2022, from an extensive list of domestic and international long-only credit funds and mining specialists, and around USD 47 million from the sale of the shares in Keliber Oy. This covers around 76% of the full project financing package of USD 277 million, which will include both a contingency of around USD 25 million and a project reserve of USD 30 million.

Nordic Mining has after the above-mentioned financing entered into a binding garnet offtake agreement with a leading distributor of industrial abrasives, securing the committed sale of up to all minerals for the first 5 years of production, materially de-risking the market risk and satisfying all offtake conditions related to the financing agreements for the Engebø Project. For more information, see press release dated 16 January 2023.

In order to fully finance the Project, and satisfy relevant financing conditions, Nordic Mining aim to raise the remaining USD 66 million (or more) in equity.

## **Remaining Equity Raise – Private Placement:**

Nordic Mining has since providing the latest funding update in connection with the 3Q results on 8 November 2022, actively engaged in discussions with industrial, dedicated natural resources funds, and other potential equity investors.

The Company has received positive feedback and will over the coming weeks engage more closely with existing and new financial investors to define the specific terms of a contemplated Private Placement of the NOK equivalent of USD 66 million.

For further information, please contact Clarksons Securities (+47 220 16 301) or SpareBank 1 Markets (+47 241 47 470) (the «Joint Lead Managers»).

## **Investor presentation:**

For more information, see the attached updated company presentation.

## **Extraordinary General Meeting:**

The Board of Directors has today resolved to call for a Extraordinary General Meeting to be held on Friday 3 March 2023 at 10.00 hours (CET) to approve the Private Placement. The general meeting will be held as a virtual general meeting, where shareholders will be able to participate electronically via PC, phone, or tablet. The summons to the Extraordinary General Meeting (in Norwegian and English) with the agenda and information related to the items on the agenda are enclosed with this notice. The Company intends, subject to completion and the final terms of the Private Placement and equal treatment considerations and other considerations, to propose a subsequent repair offering (subsequent offering) of new shares at the subscription price in the Private Placement.

For further information, please contact CFO Christian Gjerde, telephone +47 980 60 909.

Oslo, 2 February 2023  
Nordic Mining ASA

This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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. 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".*