



NORDIC MINING: DISCLOSURE OF LARGE SHAREHOLDING

Reference is made to the stock exchange notice from Nordic Mining ASA's ("Nordic Mining" or the "Company") on 2 March 2023 regarding the successful private placement and the general meeting held today to approve the private placement.

Fjordavegen Holding AS' convertible loan will be converted into 232,703,125 shares in Nordic Mining and the company has also been allocated 91,666,667 shares in the private placement, in total 324,369,792 shares, representing 15.97 per cent of the Company's share capital and votes following registration of the share capital increase pertaining completion of the private placement.

Entreprenørservice AS has been allocated 109,694,899 shares in the private placement, representing to 5.40 per cent of the Company's share capital and votes following registration of the share capital increase pertaining to the private placement.

Fjordavegen Holding AS and Entreprenørservice AS did not hold any shares in Nordic Mining prior to the private placement.

Oslo, 3 March 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".