



Nordic Mining ASA (EN Oslo Børs:NOM): Interim report per 30 June 2025

Please find enclosed Nordic Mining's interim report and company presentation for the second quarter of 2025. The interim report and company update will be presented digitally today, Tuesday 19 August 2025 at 10.00 (CET). The presentation and Q&A session will be held in English and transferred via webcast. You will have the opportunity to post questions online throughout the webcast session. The webcast will be available on: http://channel.royalcast.com/landingpage/hegnarmedia/20250819_8/

Summary of important events in the second quarter of 2025:

- The Company recorded one Lost Time Injury (LTI) related to production at the Engebø Plant in the second quarter.
- The initial commercial shipment of garnet was dispatched in May, and a total 3,900 tonnes of garnet were produced in the second quarter.
- The production ramp-up continued in the second quarter until the planned maintenance and modification downtime in July. The shutdown was executed according to plan and allowed for essential upgrade and repairs, ensuring reliability and throughput in the process plant.
- Ramp-up of rutile production has commenced with the target of producing rutile ready for shipment to customers by the end of the third quarter.
- The company reported first revenues from Engebø in the quarter of NOK 2.7 million from the sale of two first shipments of garnet. Reported operating loss for the second quarter was NOK -103.4 million.
- In August, the court of appeals ruled in favor of the NGOs in their case against the Norwegian state in which the NGOs challenged the key permits for the Engebø rutile and garnet project. Nordic Mining is not a party in the court case. The permits for the Engebø rutile and garnet project remain valid for the company and the production ramp up proceeds according to plan.
- The Company ended the quarter with NOK 438.5 million in cash, providing a financial foundation and sufficient liquidity to support operations until positive cash flow is achieved.

The production of garnet was stabilized at low volumes awaiting further production volume ramp up after planned downtime for maintenance and modifications in July. The initial commercial shipment of garnet was dispatched in May, and a total 3,900 tonnes of garnet was produced in the second quarter.

In August the processing plant started production again and we are working on ramping up the plant throughput and mineral recoveries. The modifications made in July are so far showing capacity performance according to expectations.

The crushing and milling circuit are currently at around 75% of throughput design capacity with downstream mineral separation equipment being re-adjusted for the increased

throughput.

Main focus for the production ramp-up at Engebø going forward is threefold:

- Increase towards designed throughput in each liberation and separation step
- Increase operational time of the plant
- Increase recovery of final mineral concentrate

As the ramp-up continues we are in a phase with uncertainty, where process equipment increases load and extend operating hours. Additional unforeseen challenges or debottlenecking requirements might occur as the ongoing tasks are of high complexity, and activities are running in parallel to achieve the production ramp-up plans. Nordic Mining remains committed to reaching steady production at design capacity for both rutile and garnet by the end of 2025.

Oslo, 19 August 2025

Nordic Mining ASA

Nordic Mining ASA ("Nordic Mining" or the "Company") (www.nordicmining.com) 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 construction project 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 high purity quartz.

Nordic Mining is listed on Euronext Oslo Børs with ticker symbol "NOM".