

Approved Prospectus and start of subscription period

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Reference is made to Nordic Mining ASA's ("Nordic Mining" or the "Company") stock exchange notice dated 14 December 2017 regarding the Private Placement and the Subsequent Offering.

The Company will today publish the Prospectus in connection with the Private Placement and the Subsequent Offering, the terms and conditions for which were announced on 14 December 2017/8 January 2018. The Financial Supervisory Authority of Norway (Finanstilsynet) has reviewed and approved the Company's Prospectus regarding:

(1) Listing on Oslo Axess of 15,625,000 new shares issued in connection with the Private Placement completed on 14 December 2017 at a subscription price per share of NOK 3.20; and

(2) Subsequent Offering and listing on Oslo Axess of up to 3,000,000 new shares ("Offer Shares") at a price of NOK 3.20 per Offer Share with Subscription Rights for shareholders in Nordic Mining as of close of the Oslo Stock Exchange on 14 December 2017, as registered in the Norwegian Central Securities Depository (VPS) on 18 December 2017 (the "Record Date"), who were not offered shares in the Private Placement and are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require any prospectus filing, registration or similar action), the "Eligible Shareholders".

In the Subsequent Offering, each Eligible Shareholder has been granted non-transferrable allocation rights ("Subscription Rights") corresponding with their pro rata ownership as per Record Date. Eligible Shareholders has received 0.033171 Subscription Rights for every one share held based on their shareholding. The number of Subscription Rights issued to each Existing Shareholder has been rounded down to the nearest whole Subscription Right.

Each Subscription Right gives the right to subscribe for and be allocated one Offer Share in the Subsequent Offering. Over subscription in the Subsequent Offering is allowed.

The following allocation criteria will be used for allotment of Offer Shares in the Subsequent Offering:

(1) Offer Shares shall be allocated on the basis of exercised Subscription Rights;

(2) In the event that not all Offer Shares are allotted by exercising Subscription Rights, the Eligible Shareholders that have subscribed for more Offer Shares than they are entitled to shall be allocated Offer Shares in accordance with the principles set forth in the Public Limited Companies Act Section 10-4.

The Subscription Period for the Subsequent Offering is from 15 January 2018 to 26 January 2018 at 16:30 CET. Please note that Subscription Rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period will be of no value and lapse without compensation to the holder.

Allocation of the Offer Shares is expected to take place on or about 29 January 2018. Notifications of allocated Offer Shares in the Subsequent Offering and the corresponding amount to be paid by each subscriber will be set out in a letter from the VPS, which will be distributed on or about 30 January 2018. It is expected that payment for Offer Shares will be made on 2 February 2018. Trading in Offer Shares on Oslo Axess is expected to commence on or about 8 February 2018. The Offer Shares will be delivered through the facilities of the VPS.

The Managers of the Subsequent Offering are Carnegie AS and Swedbank, and Kvale Advokatfirma is legal advisor for the Subsequent Offering.

The Prospectus together with the Subscription Form will be available at www.nordicmining.com, www.carnegie.no and www.swedbank.no. The Prospectus will also be available free of charge at the business offices of Nordic Mining ASA and the Managers.

For questions please contact CFO Lars K. Grøndahl, telephone +47 901 60 941.

Oslo, 15 January 2018
Nordic Mining ASA

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, and a prefeasibility study was completed in October 2017. Nordic Mining's associated company Keliber in Finland is in the process of completing its definitive feasibility study and preparing for production of lithium carbonate. Nordic Mining has rights for exploration and production of high-purity quartz in Kvinnherad in Norway. Further, the Company holds exploration rights at Reinfjord 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".