



Agreement for Engebø rutile sales and participation in construction financing

Nordic Mining ASA ("Nordic Mining") has today signed a Heads of Agreement with a reputable Japanese trading house (the "Trading House") related to long term offtake for rutile and participation in the construction financing for the Engebø project. The Trading House has a longstanding international track-record and operates within a wide range of industries.

The Heads of Agreement is based on the following main principles:

- Offtake agreement

The basic principles of an offtake agreement for a significant portion of the anticipated production of rutile at Engebø have been agreed. The offtake agreement will be established with a purpose of bankability, i.e. to facilitate the financing of the Engebø project.

- Construction financing

The Trading House intends to participate with a substantial portion of the construction financing of the Engebø rutile and garnet project. The form and amount of contribution will be further developed as part of the total solution for the project financing.

Comments from Nordic Mining:

"We are very pleased with the agreement and look forward to a long-term cooperation with the Trading House," says CEO Ivar S. Fossum. "The commercial principles that are now in place both for rutile and garnet are expected to contribute positively to the financing process for the Engebø project."

Comments from the Trading House:

"We value the solid relationship that we have developed with Nordic Mining. It is our priority to secure long-term supply base of quality feedstocks and the cooperation with Nordic Mining is an important part of our corporate strategy."

For questions, please contact CEO Ivar S. Fossum, telephone +47-930 96 850.

Oslo, 31 January 2019, Nordic Mining ASA

[About Nordic Mining ASA \(www.nordicmining.com\)](http://www.nordicmining.com)

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 in 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. The definitive feasibility study was initiated directly following completion of the prefeasibility study in October 2017.

Nordic Mining's associated company Keliber completed the definitive feasibility study for its lithium project in Finland in June 2018. 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".