

Lump sum EPC contracts signed for Engebø construction

Nordic Mining has, through its wholly owned subsidiary Nordic Rutile AS, signed lump sum contracts for the Engineering, Procurement and Construction (EPC) for the Engebø Rutile and Garnet project (the "Project"). Three contracts have been signed with the following selected partners:

- Sunnfjord Industripartner AS ("EPC1")
- Åsen & Øvrelid AS ("EPC2")
- Nordic Bulk AS ("EPC3")

The EPC contracts are a formalization of the Letters of Intent signed between the parties in June 2021 and comprise a lump sum price for the agreed scope of work agreed in the contracts. Nordic Bulk's scope of work has been extended to include the procurement of mechanical equipment for the crushing circuit. The last EPC contract with Normatic AS ("EPC4") is expected to be finalized and signed later in November. In total the four lump sum EPC contracts will cover around 75% of the total plant and mine capital expenditure of USD 203.4 million. The EPCs partners will continue to work with the owners' team to further advance selected Detailed Engineering work originally part of the UDFS construction work.

For further information on the EPC partners see stock exchange notice from 8 June 2021.

"We are strategically focusing on local and regional partners for the Engebø project. This ensures closeness, quality, and long-term perspective to the Project. It's great that local companies have proven to be very competitive with major international competitors", says Project Manager Kenneth Nakken Angedal.

"We are extremely satisfied to be at this milestone in the Project. For Sunnfjord Industripartner AS (SIPA) it is a significant event to sign the contract for EPC 1 for the development of the Engebø Project", says Jan Støfring, Managing Director SIPA.

"Åsen & Øvrelid is very pleased to have formalized the contact for the Engebø Project and look forward to starting further detailed design and project implementation together with Nordic Rutile and the other EPC contractors", says General Manager Finn-Ove Øen.

"We are very pleased, taking part in this milestone greenfield project, by Nordic Mining. This contract confirms the good cooperation that has been established, focusing on improved solutions. This is a great confirmation for our skilled team, and we are humble and enthusiastic to get started, says", says Managing Director in Nordic Bulk AS, Peder Egeland.

For questions, please contact Project Manager Kenneth Nakken Angedal, telephone +47 92640645.

Oslo, 8 November 2021
Nordic Mining ASA

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. Nordic Mining also holds 12.7% of the shares in Keliber Oy, which is developing a lithium project in Finland to become the first European producer of battery grade lithium hydroxide.

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".