



Nordic Mining closes sale of stake in Keliber to Sibanye Stillwater for EUR 46.9 million

Reference is made to the stock exchange notice on 30 June 2022 regarding Nordic Mining ASA ("Nordic Mining" or the "Company") announcement of acceptance to sell its shares in Keliber Oy ("Keliber") to Sibanye Stillwater Limited ("SSW") for a cash consideration of EUR 157.28 per share, in total EUR 46.9 million, under a voluntary offer ("Voluntary Offer").

The share sale between Nordic Mining and SSW has today closed in accordance with the Voluntary Offer. The transfer of shares and settlement of the cash consideration will take place within 5 business days. Following the sale, Nordic Mining holds no shares in Keliber.

Funds from the sale are unrestricted and will be contributed as equity towards the project financing package for the Engebø Rutile and Garnet Project, which is expected to be in excess of USD 250 million comprising of debt, equity and potential hybrid capital or royalty.

For further information, please contact CFO Christian Gjerde, telephone + 47 980 60 909.

Oslo, 15 September 2022
Nordic Mining ASA

This information is subject to the disclosure requirements pursuant to Section 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".