



Nordic Mining ASA (EN Expand:NOM): Interim report per 30 September 2023

Please find enclosed Nordic Mining's interim report and company presentation for the third quarter of 2023. The interim report and company update will be presented digitally today, Tuesday 7 November 2023 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/20231107_6/

Summary of important events in the third quarter of 2023 and year to date:

- The Company reported NOK 266.1 million in capitalized costs related to the construction of the Engebø Project in the third quarter, compared to NOK 368.2 million in the second quarter. For the nine months ending 30 September 2023, the total capitalized costs related to *Mine under construction* ended at NOK 766.5 million.
- The Company continued construction of the Engebø Project on cost and time, with focus on establishment of concrete foundations for underground crushing chamber and process plant buildings, as well as finalization of laydown areas for the SMPP ("Structural, Mechanical, Piping and Platework") and ECI ("Electro, Instrumentation and Control") EPCs. Reduced activity during summer holidays and less capital-intensive construction activities during the quarter resulted in less capitalized cost compared to the previous quarter.
- The Company entered into a Memorandum of Understanding ("MoU") with Saferock AS for a joint product development project on applicability of residual mineral streams from Nordic Mining's Engebø Project in production of cement binders, targeting a climate friendly alternative to traditional cement.
- During the year the Company completed the financing required to fully fund the Engebø Project, consisting of share issues with gross proceeds of NOK 1.0 billion and a USD 100 million 5-year secured bond (on Nordic ABM, ticker: ERUGA01 PRO) and a USD 50 million royalty financing agreement, both subject to certain pre-disbursement conditions precedents. The Company is focused on finalizing the remaining conditions precedent for the first drawdown during November.

Oslo, 7 November 2023
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 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".