

## SUMMARY PROSPECTUS



Nordic Mining ASA

(a public limited liability company incorporated under the laws of Norway)

Transfer of listing of shares in Nordic Mining ASA from Euronext Expand to Oslo Børs

The information in this prospectus summary (the "**Prospectus Summary**") relates to the transfer of listing 108,411,533 shares (the "**Shares**") in Nordic Mining ASA ("**Nordic Mining**" or the "**Company**") from listing on Euronext Expand to Oslo Børs (the "**Transfer of Listing**").

No offering of Shares will be completed in connection with the Transfer of Listing. The first day of trading in the Shares on Oslo Børs will be 26 November 2024. The Shares will be listed on Oslo Børs under the Company's current ticker code "NOM".

Investing in the Company's shares involves risk. See Section 3.2.2 "What are the key risks specific to the issuer?" and Section 3.2.3 "What are the key risks that are specific to the securities?" for a summary of applicable risk factors.

This Prospectus Summary serves as a transfer of listing document only as required under Norwegian law and regulations, including Article 1 (5) (j) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended, and as implemented in Norway in accordance with Section 7-1 of the Norwegian Securities Trading Act.

The Prospectus Summary does not in any jurisdiction constitute an offer to buy, subscribe for or sell any of the securities described herein, and no securities are being offered or sold pursuant to this Prospectus Summary. The Prospectus Summary is not intended to form the basis for any investment decisions.

**The date of this Prospectus Summary is 25 November 2024**

## 1 INTRODUCTION

The information contained in this Prospectus Summary relates to the Transfer of Listing of 108,411,533 Shares in the Company, each with a par value of NOK 12, together being all the currently issued and outstanding Shares of the Company.

The Company's application for the Transfer of Listing was approved by the Board of Directors of Oslo Børs ASA in its meeting on 22 November 2024. The last day of listing on Euronext Expand will be on 25 November 2024, and the first day of listing on Oslo Børs will be on 26 November 2024. No offering or other sale of Shares will be completed in connection with the Transfer of Listing.

The Shares will be listed on Oslo Børs under the Company's current ticker code "NOM". All Shares are registered in the Norwegian Central Securities Depository (the "VPS"), in book-entry form, and all Shares rank pari passu and carry one vote each.

This Prospectus Summary has been prepared in reliance upon Article 1 (5) (j) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC, as amended, and as implemented in Norway in accordance with Section 7-1 of the Norwegian Securities Trading Act.

This Prospectus Summary is not a prospectus and contains considerably less information than a prospectus. The Prospectus Summary has not been reviewed and approved by the Financial Supervisory Authority of Norway (Finanstilsynet).

Financial information published by the Company in accordance with the continuing obligations of companies listed on Euronext Expand and Oslo Børs may be found at [www.newsweb.no](http://www.newsweb.no) and [www.nordicmining.com/](http://www.nordicmining.com/). The latest prospectus prepared by the Company, dated 6 March 2023, is available at <https://www.nordicmining.com/investors/prospectus/>.

The Prospectus Summary has been prepared solely in the English language.

The Prospectus Summary does not constitute and shall not imply in any jurisdiction an offer to buy, subscribe to or sell any of the securities described herein, and the information in the Prospect Summary is not intended to form the basis for any investment decisions. The Prospectus Summary serves as a summary only as required by Norwegian law and regulations, and no securities are being offered or sold pursuant to it. This Prospect Summary speaks as of 26 November 2024, and the Company assumes no obligation to update it unless required by law.

Any reproduction or redistribution of the Prospectus Summary, in whole or in part, is prohibited.

Investing in the Company involves inherent risks. Please refer to Section 3.2.2 "What are the key risks specific to the Issuer?" and Section 3.2.3 "What are the key risks that are specific to the securities?" for a description of certain material risk factors.

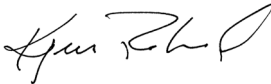
The Prospect Summary shall be governed by and construed in accordance with Norwegian law. The courts of Norway, with Oslo District Court as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Prospect Summary.

**2 RESPONSIBILITY FOR THE PROSPECTUS SUMMARY**

This Prospectus Summary has been prepared for the purpose of carrying out the Transfer of Listing. The Board of Directors of Nordic Mining ASA accepts responsibility for the information contained in this Prospectus Summary. The members of the Board of Directors confirm that, after having taken all reasonable care to ensure that such is the case, the information contain in this Prospectus Summary is, to their best knowledge, in accordance with the facts and contains no omissions likely to affects its import.

25 November 2024

The Board of Directors of Nordic Mining ASA



Kjell Roland  
Chairman



Eva Kaijser  
Board Member



Benedicte Nordang  
Board Member



Kjell Sletsjøe  
Deputy Chairman



Tom Lileng  
Board Member

### 3 SUMMARY

#### 3.1 Introduction and warnings

##### 3.1.1 Warnings

This summary contains all the sections required by the EU Prospectus Regulation to be included in a summary for a Prospectus Summary regarding this type of securities and issuer. An investment in the Company's Shares involves inherent risk and an investor investing in the securities could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus Summary is brought before a court, the plaintiff investor might under the applicable national legislation of a Member State, have to bear the costs of translating the Prospectus Summary before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the Prospectus Summary including any translation thereof, and applied for its notification, but only if the Prospectus Summary is misleading, inaccurate or inconsistent when read together with the other parts of the Prospectus Summary or it does not provide, when read together with the other parts of the Prospectus Summary, key information in order to aid investors when considering whether to invest in such securities.

The Prospectus Summary does not in any jurisdiction constitute an offer to buy, subscribe for or sell any of the securities herein, and no securities are being offered or sold pursuant to this Prospectus Summary. The Prospectus Summary is not intended to form the basis for any investment decisions.

##### 3.1.2 Overview of the Issuer, its securities and the competent authority having approved this Prospectus Summary

**Name of Securities:** Shares in Nordic Mining ASA (ticker: NOM)

**ISIN:** NO0013162693

**Issuer:** Nordic Mining ASA with registration number 989 796 739

**Issuer's office address:** Munkedamsveien 45A, 0250 Oslo, Norway

**Issuers postal address:** Munkedamsveien 45A, 0250 Oslo, Norway

**Issuer's LEI (Legal Entity Identifier):** 5967007LIEEXZXFVKO54

**Issuer's phone number:** +47 22 94 77 90

**Issuer's e-mail:** post@nordicmining.com

**Issuer's website:** [www.nordicmining.com](http://www.nordicmining.com)

**The competent authority approved the Prospectus Summary:** N/A

**Visiting address, competent authority:** N/A

**Postal address, competent authority:** N/A

**Email address, competent authority:** N/A

**Date of approval of this Prospectus Summary:** N/A, no approval by any competent authority is required for this Prospectus Summary.

#### 3.2 Key information on Nordic Mining

##### 3.2.1 Who is the issuer of the securities?

###### Corporate information

Nordic Mining is a Norwegian public limited company organized and existing under the laws of Norway pursuant to the Norwegian Public Limited Liability Companies Act. The Company was incorporated on 8 May 2006, and its registration number with the Norwegian Register of Business Enterprises is 989 796 739 and LEI number is 5967007LIEEXZXFVKO54.

The Company is the parent company to the Nordic Mining ASA group companies, currently comprised of Engebø Rutile and Garnet AS, Nordic Quartz AS and Nordic Titanium AS ("**Group**").

## Principal activities

The main operation of Nordic Mining ASA, is currently the Engebø Rutile and Garnet Project (the "**Engebø Project**" or the "**Project**") (titanium dioxide and garnet), currently being constructed by the Company's wholly owned subsidiary, Engebø Rutile and Garnet AS. The Engebø Project is currently the Group's main project for development. The construction started in April 2022 and is expected to take approximately two and a half years from construction start, with scheduled ramp up of production Q4 of 2024.

## Major shareholders

Set out below is an overview of shareholders owning or control more than 5 per cent of the issued share capital in the Company:

#	Name of shareholder	Number of Shares	% of total
1	Fjordavegen Holding AS	16,218,489.00	14.96 %
2	Iwatani Corporation	15,979,133.00	14.74 %
3	Morgan Stanley & Co. Int. PLC. <sup>1</sup>	10,700,105.00	9.87 %

1: Nominee account.

To the Company's knowledge, no person or entity, directly or indirectly, jointly or severally, exercise or may exercise control over the Company.

## Executive management

As of the date of the Prospectus Summary, the Company's management team consists of five individuals. The members of Management as of the date of the Prospectus Summary, and their respective positions, are presented in the table below:

Name	Position
Ivar S. Fossum	Chief Executive Officer
Tord Meling	Chief Financial Officer
Maurice Kok	Commercial Director
Kenneth Nakken Angedal	Managing Director, Engebø Rutile and Garnet
Trond Langeng	Manager Resource and Development

## Statutory auditor

The Company's auditor is Ernst & Young AS ("**EY**"), Dronning Eufemias gate 6, N-0191 Oslo, Norway. The audit partners of EY are members of the Norwegian Institute of Public Accountants (Norwegian: Den Norske Revisorforening).

### 3.2.2 What is the key financial information regarding the issuer?

The following selected financial information has been extracted from the Group's interim financial statements for the periods ended 30 September 2024 and 2023 (the "**Interim Financial Statements**") and from the Group's audited consolidated financial statements for the years ended 31 December 2023 and 2022 (the "**Audited Financial Statements**").

The Audited Financial Statements have been prepared in accordance with IFRS as adopted by EU. The Interim Financial Statements have been prepared in accordance with IAS 34.

Consolidated income statements

<i>NOK thousands</i>	<b>Year ended 31 December 2023 (audited)</b>	<b>Year ended 31 December 2022 (audited)</b>	<b>Nine months ended 30 September 2024 (unaudited)</b>	<b>Nine months ended 30 September 2023 (unaudited)</b>
<b>Total revenue</b>	-	-	-	-
<b>Operating profit/(loss)</b>	(46 469)	(45 920)	(27 660)	(36 831)
<b>Net profit/(loss)</b>	(46 107)	202 412	(20 493)	(65 359)
<b>Year on year revenue growth</b>	n/a	n/a	n/a	n/a
<b>Operating profit margin</b>	n/a	n/a	n/a	n/a
<b>Net profit margin</b>	n/a	n/a	n/a	n/a
<b>Basic earnings per share</b>	(0.51)	17.51	(0.19)	(0.78)

Source: Interim Financial Statements and Audited Financial Statements

Consolidated condensed cash flow statement

<i>NOK thousands</i>	<b>Year ended 31 December 2023 (audited)</b>	<b>Year ended 31 December 2022 (audited)</b>	<b>Nine months ended 30 September 2024 (unaudited)</b>	<b>Nine months ended 30 September 2023 (unaudited)</b>
<b>Net Cash flows from operating activities</b>	(40 990)	(48 826)	(69 829)	(76 068)
<b>Net Cash flows from financing activities</b>	1 404 426	(62 536)	1 049 160	902 801
<b>Net Cash flow from investing activities</b>	(887 365)	239 709	(1 018 391)	(628 615)

Source: Interim Financial Statements and Audited Financial Statements

Consolidated statements of financial position

<i>NOK thousands/Percentage</i>	<b>Year ended 31 December 2023 (audited)</b>	<b>Year ended 31 December 2022 (audited)</b>	<b>Nine months ended 30 September 2024 (unaudited)</b>
<b>Total assets</b>	3 130 187	1 514 418	3 271 159
<b>Total equity</b>	1 528 965	454 491	1 506 953
<b>Net financial debt (long term debt plus short term debt minus cash)</b>	258 768	824 884	353 909

Source: Interim Financial Statements and Audited Financial Statements

### 3.2.3 What are the key risks specific to the issuer?

- The Group has limited operation history and the cost, timing and complexities of developing the Engebø Project may be significantly higher than anticipated.
- The Engebø Project is a large scale complex industrial project, and the Group will be subject to all the risks inherent in the development and operation of a new mineral mining project.
- The operations of the Group will only obtain revenues if the development of the Engebø Project is successful.
- The Group operates in a legal and regulatory environment that exposes and subjects it to litigation and disputes which could have a negative effect on the Group's operations.
- Engebø Rutile and Garnet AS may not meet covenants and conditions in financing- and offtake agreements related to e.g. the start of commercial production or warranties and obligations under the finance agreements. There can be no assurance that these covenants conditions will be met.
- Group is subject to production and operating risk, including unexpected geological formations, mine failures, explosives, availability of production equipment and damage to equipment, property and infrastructure.
- The operations of the Group are pre-commercial and will only obtain revenues if the development of the Engebø Project and other projects are successful.
- The Group is subject to risk related to changes in mineral and metal prices, government regulations, political and environmental factors.

## 3.3 Key information of the securities

### 3.3.1 What are the main features of the securities?

Type, class and ISIN	The Company has one class of shares in issue and all shares have equal rights in the Company. The shares are issued under the Norwegian Public Limited Liability Companies Act and are registered in book-entry form with the VPS under the ISIN NO0013162693.
Number of shares, par value and currency	As of the date of the Prospectus Summary, the Company's share capital is NOK 1 300 938 396 divided into 108,411,533 shares, each with a nominal value of NOK 12.
Rights attached to the securities including relative seniority in the capital structure in the event of insolvency	<p>The Company has one class of shares and each share carries one vote. All the shares are validly issued and fully paid. All shareholders have equal voting rights in the Company.</p> <p>The Shares carry full shareholder rights in the Company, including the right to dividend.</p> <p>Pursuant to the Norwegian Public Limited Liability Companies Act, the shares have equal rights to the Company's profits, in the event of liquidation and to receive dividend, unless all the shareholders agree otherwise. In the event of insolvency, the shares will be subordinated all other debt and the shares will be valueless.</p>
Restrictions on transferability	The Articles of Association does not provide for any restrictions on the transfer of shares or a right of first refusal for the Company. Share transfers are not subject to approval by the board of directors.
Dividend policy	The Company has not paid any dividend for the financial year ended 31 December 2023 or previous years. The Group is currently focusing on development of its Engebø Project and products and does not anticipate paying any dividend until sustainable profitability is achieved.

### 3.3.2 Where will the securities be traded?

The Shares are listed and tradeable on Euronext Expand, under the ticker "NOM". The Board of Directors of Oslo Børs ASA approved the Transfer of Listing of the Shares on 22 November 2024, and the first day of trading on Oslo Børs is expected to be 26 November 2024. The Shares of the Company will trade on the Oslo Børs under the Company's current ticker, "NOM".

The Company has not applied for admission to trading of the Shares on any other stock exchange or regulated market.

### 3.3.3 What are the key risks that are specific to the securities?

- The price of the shares could fluctuate significantly due to limited market cap and low trade volumes.
- Future sales, or the possibility for future sales, including by existing shareholders, of substantial number of shares could notably affect the shares' market price.

### 3.4 Key information on the admission to trading on a regulated market

#### 3.4.1 Under which conditions and timetable can I invest in this security?

Not applicable, no securities are being offered or sold pursuant to this Prospectus Summary.

#### 3.4.2 Why is this Prospectus Summary being produced?

This Prospectus Summary has been produced to carry out the Transfer of Listing.

### Use and estimated net proceeds

Not applicable, no securities are being offered or sold pursuant to this Prospectus Summary.

### Underwriting agreements

Not applicable, no securities are being offered or sold pursuant to this Prospectus Summary and consequently no underwriting agreements have been entered into in connection with the Transfer of Listing.

### Material conflicts

The Company is not aware of any interests, including conflicting ones, held by natural or legal persons involved in the Transfer of Listing.

## 4 DEFINITION AND GLOSSARY

Defined term	Meaning
Company	Nordic Mining ASA.
Prospectus Summary	Means this summary prospectus, dated 25 November 2024.
Nordic Mining	Nordic Mining ASA.
Share(s)	The existing outstanding shares of the Company.
Transfer of Listing	The transfer of listing the Company's Shares from listing on Euronext Expand to Oslo Børs.
VPS	The Norwegian Central Securities Depository.