



Nordic Mining ASA; Tap issue of existing bond

Nordic Mining ASA's ("Nordic Mining") subsidiary Engebø Rutile and Garnet AS ("ERG") has today sent out notice for bondholders meeting for proposed tap issue of USD 33 million to the Engebø Rutile and Garnet AS 12.5% Senior Secured 100,000,000 Bonds 2022/2027 with ISIN NO0012734112 ("Proposal").

ERG has received an inquiry from investors to potentially tap the existing bond with USD 20-25 million. The company and the manager have evaluated and considered the opportunity to strengthen the liquidity in ERG so they can carry out the production ramp-up in an optimal way and at the same time obtain a liquidity buffer in case of any unforeseen events. Following discussions the tap has been upsized to USD 33 million due to interest from existing international holders of the existing bond, priced at 101.00% of par.

A majority of the existing holders supports the proposed tap issue to positively mitigate any deference of revenue. Bondholders holding in aggregate approximately 82% of the total outstanding principal amount of the bonds have indicated their support of the Proposal.

"It is great to see the support the project and the company get from the bondholders. An upsized tap issue placed above par allows us to continue our production ramp-up", comments CEO Finn Ivar Marum.

Further information on ERG's contemplated tap issue is available on ERG's newsweb.no, ticker ERUGA.

Clarksons Securities acts as Manager and Bookrunner for the transaction.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Oslo, 4 March 2025

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 construction project 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 high purity quartz.

Nordic Mining is listed on Euronext Oslo Børs with ticker symbol "NOM".