

Dubious project scheme from Arctic Mineral Resources

On 20 April 2018, Arctic Mineral Resources AS ("AMR"), headed by its co-owner SLM Partners AS published information of a mineral project scenario focusing solely on garnet in the area for Nordic Mining's Engebø rutile and garnet project. In Nordic Mining's opinion, AMR's project is not substantiated and lacks credibility.

Reference is made to Nordic Mining's stock exchange release on 20 April 2018.

AMR's project initiative

AMR claims that a stand-alone garnet project can be established based on underground operations and with no disposal of tailings.

Nordic Mining sees no evidence of commercial realism and industrial rationale for AMR's ideas and finds the initiative unsubstantiated. Nordic Mining's recent prefeasibility study unambiguously supports the dual-mineral concept with rutile and garnet as the only viable approach.

The Engebø rutile and garnet project is undeterred

Nordic Mining holds all rights and permits necessary for its current operations related to the Engebø rutile and garnet project.

Over many years Nordic Mining has kept a close dialogue with the main landowners in the area and the parties have put efforts into establishing private agreements for acquiring the property of the contemplated processing plant and necessary rights to the area for mining operations. If agreements are not reached, Nordic Mining may in any case ultimately expropriate the area and rights. AMR's project and agreements with certain landowners has no legal relevance in this respect.

Ethical aspects

The spokesperson on behalf of AMR, Tore Viana-Rønningen was a board member of Nordic Mining from 2011 until he decided to resign from the board in September 2017. As a board member, Viana-Rønningen has received proprietary information of the Engebø rutile and garnet project and has taken an active part in the board's assessments of the project. Possible conflicts of interest will be investigated.

Comments from Nordic Mining

Chairman Tarmo Tuominen comments: *"I am surprised by this initiative and consider AMR's plans as an attempt of commercially benefitting on Nordic Mining's long-term industrial initiative. This is clearly below the standard of prudent business conduct and ethics."*

CEO Ivar S. Fossum comments: *"There is nothing in our assessment of the Engebø deposit that supports a single-mineral approach for the project development."*

For further information, please contact CEO Ivar S. Fossum, telephone +47-930 96 850.

Oslo, 23 April 2018
Nordic Mining ASA

[Nordic Mining ASA \(www.nordicmining.com\)](http://www.nordicmining.com)

Nordic Mining ASA ("Nordic Mining" or "the Company") is a resource company with focus on high-end industrial minerals and metals in Norway and internationally. The Company's project portfolio is of high international standard and holds a 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. Permits for the project have been granted by the Norwegian government, and a prefeasibility study was completed in October 2017. Nordic Mining's associated company Keliber in Finland is in the process of completing its definitive feasibility study and preparing for production of lithium carbonate. Nordic Mining has rights for exploration and production of high-purity quartz in Kvinnherad in Norway. Further, the Company holds exploration rights at Reinfjord in northern Norway where a prospective area of sulphide mineralisation has been discovered. Nordic Mining is also exploring opportunities related to seabed mineral resources.

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