



To the shareholders in Nordic Mining ASA

SUMMONS TO EXTRAORDINARY GENERAL MEETING IN NORDIC MINING ASA

An extraordinary general meeting in Nordic Mining ASA will be held

Monday 8 January 2018 at 16:30 hours

at the company's premises, Vika Atrium, Munkedamsveien 45 (Entrance A, 5th floor), 0250 Oslo, Norway.

THE AGENDA IS:

- 1. Opening of the meeting by the Chairman of the Board or a person authorized by him, and registration of attending shareholders and shares represented by proxy**
- 2. Election of Chairman of the meeting and one person to co-sign the minutes together with the Chairman**
- 3. Approval of the summons and the agenda**
- 4. Private Placement**

Reference is made to stock exchange notices 14 December 2017 regarding the contemplated private placement towards selected investors.

As outlined in the notice, the Board of Directors proposes that the general meeting passes the following resolution:

"The share capital of the Company is increased pursuant to Section 10-1 of the Public Limited Liability Companies Act on the following terms and conditions:

- 1. The share capital shall be increased by NOK 9,375,000 through the issuance of 15,625,000 new shares.*
- 2. The nominal value of each share is NOK 0.60.*
- 3. The subscription price is NOK 3.20 per share.*
- 4. The new shares shall be subscribed by those who are set out in appendix 1 to the minutes from this meeting. The new shares are subscribed for in the minutes from this meeting.*
- 5. Pursuant to Section 10-4, ref. Section 10-5 of the Norwegian Public Limited Liabilities Act, the shareholders pre-emptive rights to subscribe for shares are deviated.*
- 6. Payment for the subscription amount shall be made immediately to a special share issue account.*
- 7. The new shares shall carry rights to dividend as from the date on which the capital increase is registered with the Register of Business Enterprises.*
- 8. The expenses of the share capital increase are estimated to approximately NOK 3,000,000."*

Based on the proposal set forth above, the Board of Directors proposes that the general meeting resolves to amend Section 4 of the Articles of Association to read as follows:

"The company's share capital is NOK 66,270,280.80 divided on 110,450,468 shares each with a nominal value of NOK 0.60. The company's shares shall be registered in the Norwegian Central Securities Depository."

5. Subsequent Offering

With reference to the stock exchange notices 14 December 2017, the Board of Directors proposes that the general meeting passes the following resolution:

"The share capital of the Company is increased pursuant to section 10-1 of the Norwegian Public Limited Liability Companies Act on the following terms and conditions:

- 1. The share capital shall be increased by minimum NOK 0.60 and maximum NOK 1,800,000 through the issuance of up to 3,000,000 offer shares.*
- 2. The nominal value of each offer share is NOK 0.60.*
- 3. The subscription price is NOK 3.20 per offer share.*
- 4. The offer shares may be subscribed by shareholders that owned shares in the Company as of the expiry of 14 December 2017 (as documented in the Norwegian Central Securities Depository (VPS) as of expiry of 18 December 2017) (the "Record Date") who were not offered shares in the private placement resolved on 8 January 2018 and are not resident in a jurisdiction where such offering would be unlawful, or for jurisdictions other than Norway, would require any filing, registration or similar action (the "Eligible Shareholders"). The shareholders' preferential right is deviated.*
- 5. Non-tradable subscription rights will be issued. The Eligible Shareholders will be granted non-tradable subscription rights corresponding with their pro rata ownership as registered in VPS per the Record Date. The number of subscription rights granted to each Eligible Shareholder will be rounded down to the nearest whole subscription right. Each subscription right gives the right to subscribe for, and be allocated, one share in the subsequent offering.*
- 6. Over-subscription exceeding allotted subscription rights is permitted. In case of over-subscription, the offer shares shall be allocated according to section 10-4 of the Public Limited Liability Companies Act.*
- 7. The Company shall issue a prospectus to be approved by the Financial Supervisory Authority of Norway. The offer shares are to be subscribed for on a subscription form enclosed to the prospectus. The subscription period shall be 15 January to 26 January 2018. The board of directors may decide to extend the subscription period; nevertheless it shall expire no later than 16 February 2018.*
- 8. Payment for the subscription amount shall be made to a special share issue account. Due date for payment of the subscription amount is 1 February 2018. The board of directors may decide to extend the due date; nevertheless the due date for payment shall be no later than 23 February 2018.*
- 9. The offer shares shall carry rights to dividend as from the date on which the capital increase is registered with the Norwegian Register of Business Enterprises.*
- 10. The expenses of the share capital increase are estimated not to exceed NOK 750,000."*

Based on the proposal set forth above, the Board of Directors proposes that the general meeting resolves to amend Section 4 of the Articles of Association to read as follows:

"The company's share capital is [increased by minimum NOK 0.60 and maximum NOK 1,800,000] divided on [increased by minimum 1 and maximum 3,000,000] shares each with a nominal value of NOK 0.60. The company's shares shall be registered in the Norwegian Central Securities Depository."

The Board of Directors is not aware of circumstances of substantial importance relating to the proposed shares issues in addition to the information stated above and information previously communicated to the market.

Shareholders wishing to attend the general meeting must inform the company's registrar DNB Bank ASA no later than 4 January 2018 at 16:00 (CET). Shareholders who have not given notice as described above within the above-mentioned deadline may be denied entrance, ref section 9 of the Articles of Association.

Please use the form enclosed. Notice of attendance may also be given electronically via VPS Investor Services. To get access to electronic registration, a pin code and a reference number must be stated. Alternatively notice of attendance can be given by email to genf@dnb.no or mail to DnB Bank ASA, Registrar's Department, P. O. Box 1600 Sentrum, N-0021 Oslo, Norway.

Shareholders who do not have the opportunity to be present at the general meeting, may be represented by a representative. The form for issuance of proxy, with more detailed instructions for use of the proxy form, is enclosed. The proxy form may be sent to DnB Bank ASA, Registrar's Department, or electronically via VPS Investors Services, by the abovementioned deadline. Identity papers of both the proxy and the shareholder, and a company certificate if the shareholder is a legal entity, must be enclosed to the proxy form.

A shareholder who cannot attend at the general meeting, may prior to the general meeting cast a vote on each agenda item via VPS Investor Services. The deadline for prior voting is 4 January 2018 at 16:00 (CET). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered as withdrawn in the event of a shareholder attending the general meeting in person or by proxy.

If shares are registered by a nominee in the VPS register, cf. section 4-10 of the Norwegian Public Limited Companies Act, and the beneficial shareholder wants to vote for their shares, the beneficial shareholder must re-register the shares in a separate VPS account in its own name prior to the general meeting, or prove that the transfer to such account has been reported to the VPS prior to the general meeting.

Nordic Mining ASA is a Norwegian public limited liability company subject to the Norwegian Public Limited Companies Act. As per the date of this notice, the company has 94,825,468 issued shares. Each share gives one voting right. The shares do also in all other respects carry equal rights.

A shareholder may bring an advisor to the general meeting and let one advisor speak on its behalf.

A shareholder has the right to propose draft resolutions for items included on the agenda and to require that members of the board of directors and the CEO in the general meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) items which are presented to the shareholders for decision, and (iii) the company's financial situation, including information about activities in other companies in which the company participates, and other matters to be discussed in the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

This notice and copies of the latest annual report with financial statements, the Board of Directors' report and the auditor's report are available at www.nordicmining.com. Shareholders may contact the company by mail, email or phone in order to request the documents in question: Nordic Mining ASA, Munkedamsveien 45, N-0250 Oslo, Norway, email: post@nordicmining.com or phone: + 47 22 94 77 90. The documents are also available at the company's office.

Oslo, 15 December 2017
The Board of Directors of Nordic Mining ASA