



To the shareholders in Nordic Mining ASA

SUMMONS TO THE ORDINARY GENERAL MEETING IN NORDIC MINING ASA

The ordinary general meeting in Nordic Mining ASA will be held

Tuesday 27 May 2014 at 16:30 hours

in the company's office at Vika Atrium, Munkedamsveien 45 (Entrance A, 5th floor), N-0250 Oslo.

THE AGENDA IS:

- 1. Opening of the meeting 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. Approval of the financial statements and the annual report for 2013, including the report on corporate governance**
- 5. Determination of remuneration to the Board of Directors**

The Nomination Committee proposes the following remuneration for 2013:

Chairman:	NOK 300,000
Deputy Chairman:	NOK 175,000
Board members:	NOK 175,000

- 6. Determination of remuneration to the Nomination Committee**

The following remuneration is proposed for 2013:

Leader:	NOK 30,000
Members:	NOK 15,000

- 7. Determination of remuneration to the company's auditor**

It is proposed that the remuneration to the company's auditor is settled according to the auditor's invoicing.

8. Election of members to the Board of Directors

The term for the following board member expires as of this year's ordinary general meeting:

Tarmo Tuominen	Chairman
Kjell Roland	Deputy Chairman

The Nomination Committee has in accordance with the company's articles of association and in connection with the upcoming general meeting, presented its recommendation for the composition of the Board of Directors. The Nomination Committee proposes the re-election of Tarmo Tuominen and Kjell Roland.

If the general meeting elects a new Board of Directors in accordance with the Nomination Committee's recommendation, the Board of Directors will consist of the following:

Tarmo Tuominen	Chairman	term expires AGM 2016
Kjell Roland	Deputy Chairman	term expires AGM 2016
Hilde Myrberg	Board member	term expires AGM 2015
Tore Viana-Rønningen	Board member	term expires AGM 2015
Mari Thjømøe	Board member	term expires AGM 2015

The Nomination Committee's recommendation, which contains information of the proposed board members, will be available on the company's website
<http://www.nordicmining.com>.

In accordance with the Norwegian Code of Practice for Corporate Governance, the general meeting will be given the opportunity to vote for each candidate separately.

9. Election of member to the Nomination Committee

The Nomination Committee member Hans Olav Kvalvaag is subject to election.

To ensure continuity in the work of the Nomination Committee the Nomination Committee proposes that Hans Olav Kvalvaag is re-elected for a period of two years.

The Nomination Committee will consist of the following persons if the general meeting votes in accordance with the proposal:

Ole G. Klevan	Leader	term expires AGM 2015
Hans Olav Kvalvaag	Member	term expires AGM 2016
Bent Nordbø	Member	term expires AGM 2015

10. The Board of Director's declaration of remuneration policy for the executive management

Pursuant to the Public Limited Liability Companies Act § 6-16 a) ref. § 5-6 (3) the general meeting is required to consider the Board of Directors' declaration of remuneration.

The Board of Directors' declaration is as follows:

"(1) Principles for the remuneration of the executive management for 2014:

The Board of Directors of Nordic Mining ASA is responsible for determining the remuneration of the Chief Executive Officer. The Chief Executive Officer is, together with the Board, again responsible for the remuneration of the members of the management team. The principle which is used to determine the remuneration is that the total compensation package shall reflect the responsibility and duties resting with the management team, and that the employee contributes to the long term creation of values in the Nordic Mining Group. It is important that the company can offer a competitive remuneration package that enables the company to attract the skills and competencies needed to support the strategic development of the company, nationally as well as internationally.

The company has an option program that includes the executive management. The option program remains effective until the ordinary general meeting in 2014, i.e. 27 May 2014. In section 11 below it is proposed that the general meeting approves a new option program based on the principles described in section 11.

The Chief Executive Officer and the management team participate in ordinary pension and insurance agreements which are applied for all employees in Nordic Mining ASA. The company has employment agreements for the Chief Executive Officer and the management team with ordinary terms and conditions, including terms and conditions in relation to resignation and salary in the period of notice.

The Board of Directors has not set an upper or lower limit for the salary of the management team except for the principles stated above.

(2) The executive management remuneration policy for 2013 has been in accordance with the principles that were approved in the ordinary general meeting in 2013.

(3) The pension scheme for the executive management is the same as for 2013 and none of the executive management employees have retired in 2013. None of the executive management employees have received severance pay upon termination of employment in 2013."

In connection with the Board of Directors' declaration of remuneration for the executive management for 2014, described under section 1 above, an advisory referendum will be held. The Board of Directors proposes that the general meeting passes the following resolution:

"The general meeting noted the Board of Directors' declaration of remuneration for the executive management for 2014."

11. Option program and authorization to the Board of Directors to issue shares

The general meeting of Nordic Mining ASA 12 June 2012 approved an incentive program for leading employees and key personnel in the company. The option program expires on the date of the ordinary general meeting in 2014, i.e. 27 May 2014. The Board of Directors proposes that the option program is renewed based on the principles that have previously been approved by the general meeting.

The goal of the option program is to establish an incentive scheme for leading employees in the Nordic Mining Group and qualified resource persons. The option program is considered as an important tool for recruiting and retaining resource persons.

The Board of Directors proposes that the general meeting approves an option program authorizing the Board of Directors to enter into agreements with persons that are recruited, leading employees in the Nordic Mining Group and qualified resource persons whereby options with right to subscribe for shares in Nordic Mining ASA are issued.

The proposed option program will entitle the option holders to subscribe for up to 14 million shares in Nordic Mining ASA. Each option will entitle the holder to subscribe for one share in Nordic Mining ASA. The subscription price will be determined by the Board of Directors. The minimum subscription price shall, however, be the closing price for the Nordic Mining ASA share on 27 May 2014. It is proposed that the option program shall have duration of two years until the ordinary general meeting 2016.

The Board of Directors proposes that it is authorized to administer and execute the option program.

The Board of Directors proposes that the general meeting passes the following resolution regarding the company's incentive program:

"The general meeting approved the option program for leading employees and qualified resource persons as proposed by the Board of Directors."

On 12 June 2012, the general meeting authorized the Board of Directors to increase the share capital of the company among other by issuing shares in favor of option holders. The Board of Directors proposes that the general meeting resolves to renew this authorization with the changes described in the proposed renewed option program above.

The reason for the proposal is to enable the Board of Directors in Nordic Mining ASA to issue shares to employees of the Nordic Mining Group and qualified resource persons according to the company's option program. The Board of Directors is of the opinion that the Nordic Mining Group is positioned for further growth, and the Board

of Directors wants to secure the services of employees and qualified resource persons by giving them the opportunity to take part in the results of their efforts for the Group. It is proposed that the authorization is given for a period of two years.

The Board of Directors proposes that the general meeting passes the following resolution:

"The Board of Directors of Nordic Mining ASA ("The Company") is authorized to resolve one or several share capital increases by issuing up to 14 million shares, equal to approximately 5% of the Company's registered share capital at the date of this authorization. Consequently, the share capital may pursuant to this authorization be increased by up to NOK 1.4 million.

This authorization may be used in connection with the issuing of shares in favor of employees in the Company and/or subsidiaries of the Company and qualified resource persons. The shares may be issued to the person directly or to a company owned by the person. The Board of Directors may also issue shares in favor of persons or companies that are not shareholders in the Company.

The subscription price shall be determined by the Board of Directors. The minimum subscription price shall, however, be the closing price for the Nordic Mining ASA share on 27 May 2014.

The existing shareholders' preferential right to subscribe for shares is deviated.

The Board of Directors is granted the authority to amend article 4 of the Articles of Association with regard to the size of the share capital in compliance with any capital increase determined by the Board of Directors pursuant to this authorization.

The authorization to the Board of Directors under this section 11 shall be valid for two years.

This authorization replaces former authorization given by the ordinary general meeting held on 12 June 2012 and shall apply in addition to the authorization resolved in section 12 below."

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

12. Authorization to the Board of Directors to issue shares

On 13 June 2013, the general meeting in Nordic Mining ASA gave the Board of Directors authorization to increase the share capital inter alia in connection with private placements or acquisitions. The authorization was used in August 2013 in connection with a rights issue in the company.

The Board of Directors proposes that the general meeting passes a new authorization as further described below. The background for the proposal is that it is desirable that the Board of Directors is granted authorization to issue shares in connection with raising of capital from existing shareholders, and to provide for possible smooth and time efficient transactions.

The Board of Directors proposes that the general meeting passes the following resolution:

"The Board of Directors of Nordic Mining ASA ("the Company") is authorized to increase the Company's share capital by issuing up to 28 million shares, equal to approximately 10% of the Company's registered share capital at the date of issue of this authorization. Consequently, the share capital may be increased by up to NOK 2.8 million pursuant to this authorization.

This authorization may be used in connection with rights issues in favor of the Company's shareholders. Further criteria for subscription will be determined by the Board of Directors.

The Board of Directors is granted the authority to amend Article 4 of the Articles of Association with regard to the size of the share capital in accordance with capital increase(s) determined by the Board of Directors pursuant to this authorization.

This authorization shall be valid till 30 June 2015.

This authorization applies in addition to the authorization given under item 11 above regarding the Company's option program for leading employees and other qualified resource persons."

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

13. Amendment of the Articles of Association – voting in writing on general meetings

Pursuant to the Public Limited Liability Companies Act § 5-8b, the Board of Directors proposes that the general meeting resolves to amend the company's Articles of Association to enable the shareholders of the company to cast their vote in writing, including by way of electronic communication in a period prior to the general meeting.

The benefit of granting the shareholders of the company the right to vote in advance is, inter alia, that shareholders not being able to attend the general meeting, either personally or by proxy, will be given the opportunity to vote.

Consequently, the Board of Directors proposes that the general meeting resolves to amend the Articles of Association by adding a new Article 10 that reads:

"The Board of Directors may determine that the shareholders may cast advance votes in writing in matters to be considered by the general meetings of the company. Such votes may also be casted through electronic means. Voting in writing requires an adequately secure method to authenticate the sender. The Board of Directors may determine further guidelines for written advance voting. The summons to the general meeting shall state whether advance voting is allowed prior to the general meeting, and, if so, the guidelines for such voting."

Registration for attendance at the general meeting must be received by DNB Bank ASA at latest at 16:00 hours on 23 May 2014. Mail address: DNB Bank ASA, Verdipapirservice, N-0021 Oslo, Norway. Registration may also be sent electronically as described in the cover letter for this summons.

Shareholders who have not given notice as described above within the above-mentioned deadline may be denied entrance to the general meeting of shareholders, ref. article 9 of the company's Articles of Association.

All enquiries in connection with the notice shall be made to:

Nordic Mining ASA
Munkedamsveien 45
N-0250 Oslo, Norway
Tel. +47 22 94 77 90
Email post@nordicmining.com

Contact persons are CEO Ivar S. Fossum and CFO Lars K. Grøndahl.

At the date hereof there are 280,504,805 outstanding shares in Nordic Mining ASA. Each share gives the right to one vote in the general meeting. Nordic Mining ASA hereby notifies that all shareholders of the company have the right to attend the general meeting.

In accordance with the Public Limited Liability Companies Act section 5-15, a shareholder may demand that any member of the Board of Directors and/or the Chief Executive Officer shall provide to the general meeting any available information which may influence the general meeting's assessment of issues on the agenda or the assessment of the company's financial position unless the information requested regarding the company's financial position is of such a nature that it cannot be given without inflicting a disproportionate damage to the company.

Shareholders who are unable to attend the general meeting, but wish to be represented, may assign a power of attorney either to a proxy of their choice, or to the Chairman of the Board. The proxy form is enclosed hereto. The deadline for registering a proxy is the same as for registration of attendance as described above, i.e 16:00 hours on 23 May 2014.

This notice and other relevant documentation, including copies of the annual report with financial statements, the Board of Directors' report and the auditor's report for 2013 and the Norwegian recommendation from the Nomination Committee, are available on the company's website <http://www.nordicmining.com>. The documents are also available at the office of Nordic Mining.

Oslo, 2 May 2014

(sign.)

Tarmo Tuominen
Chairman of the Board of Directors