



To the shareholders in Nordic Mining ASA

SUMMONS TO AN EXTRAORDINARY GENERAL MEETING IN NORDIC MINING ASA

An extraordinary general meeting in Nordic Mining ASA will be held

5 December 2016 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 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. Reverse share split**

Pursuant to Oslo Stock Exchange's continuing obligations, the Board of Directors is obliged to implement measures if the market value of the company's shares is lower than NOK 1 over a period of six months. The market value of Nordic Mining's shares has been lower than this for a period exceeding six months and the Board proposes that the general meeting resolves to implement a reverse split of the Company's shares in the ratio 2: 1.

Further, the Board of Directors proposes that the Board of Directors is authorized to determine the timing for implementation of the reverse split, hereto the last day of trading of the shares without the reverse split (ex-date) and other relevant implementation dates.

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

"A reverse split of the company's shares in the ratio 2:1 shall be carried out, so that two shares will be merged together into one share. The nominal value of Nordic Mining ASA's shares will be increased from NOK 0.10 to NOK 0.20, and the number of shares will be reduced from 517,232,808 to 258,616,404. Fractional shares will not be issued. Shareholders who do not own a number of shares that gives a whole number when divided by the ratio, shall upon completion of the reverse split have their shareholding adjusted up to the nearest whole share. No compensation is paid for such adjustment. Shareholder Magil AS will transfer the necessary number of shares so that all fractional shares may be

rounded up to the nearest whole share. The Board of Directors is authorized to determine the timing of and other procedures for the reverse share split.

Upon completion of the reverse split, section 4 of the company's Articles of Association shall be amended to read as follows:

"The share capital is NOK 51,723,280.80 divided into 258,616,404 shares, each with nominal value NOK 0.20. The shares shall be registered in the Securities Registry."

Oslo, 13 November 2016
Nordic Mining ASA

Tarmo Tuominen
Chairman of the Board of Directors
(sign.)

Shareholders wishing to attend the general meeting must inform the company's registrar DNB Bank ASA no later than 1 December 2016 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 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 1 December 2016 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 385,504,805 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 other relevant documentation, including copies of the annual report with financial statements, the Board of Directors' report and the auditor's report for 2015, the recommendation by the election committee and the Articles of Association 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, 13 November 2016
The Board of Directors of Nordic Mining ASA