



To the shareholders in Nordic Mining ASA

SUMMONS TO EXTRAORDINARY GENERAL MEETING IN NORDIC MINING ASA

Extraordinary general meeting in Nordic Mining ASA will be held

13 September 2019 at 17:00 hours (CEST)

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. Rights issue**

The Board of Directors proposes that the general meeting resolves a rights issue in favor of the company's shareholders.

The main purpose of the rights issue is to continue the development of the Engebø rutile and garnet project through the completion of the DFS and into the Front End Engineering and Design (FEED) phase. In addition, proceeds from the rights issue will be used for general corporate purposes.

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

- 1. The share capital shall be increased by minimum NOK 0.60 and maximum NOK 35,000,000 through the issuance of minimum 1 and maximum 58,333,333 new shares, raising gross proceeds of up to NOK 35 million.*
- 2. The nominal value of each offer share is NOK 0.60.*
- 3. The Board of Directors shall determine the subscription price with a lower limit of NOK 0.60 per share and an upper limit of NOK 10 per share.*
- 4. The offer shares may be subscribed by shareholders that owned shares in the company as of 13 September 2019 (as documented in the Norwegian Central Securities Depository (VPS) as of 17 September 2019) (the "Record Date") who 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").*

5. *Tradable subscription rights will be issued. The Eligible Shareholders will be granted tradable subscription rights corresponding with their pro rata ownership as registered in the 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 rights issue.*
6. *Over-subscription exceeding allotted subscription rights is permitted. In case of over-subscription, the offer shares shall be allocated according to the principles set forth in section 10-4 of the Public Limited Liability Companies Act.*
7. *Offer shares that are not subscribed for by Eligible Shareholders may be subscribed for by other investors who 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 Board of Directors will decide on the allocation for such subscriptions based on markets principles.*
8. *The company shall issue a prospectus to be approved by the Financial Supervisory Authority of Norway. The offer shares shall be subscribed on a subscription form enclosed to the prospectus. The subscription period shall be from 18 September to 2 October 2019. The Board of Directors may decide to extend the subscription period, nevertheless it shall expire no later than 16 October 2019.*
9. *Payment of the subscription amount shall be made to a special share issue account. Due date for payment of the subscription amount is 7 October 2019. The Board of Directors may decide to extend the due date, nevertheless the due date for payment shall be no later than 21 October 2019. Further criteria will be determined by the Board of Directors and described in the prospectus.*
10. *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.*
11. *The expenses of the share capital increase are estimated to not exceed NOK 2 million.*

On the basis of the above proposal, 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 35,000,000] divided on [increased by minimum 1 and maximum 58,333,333] 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 rights issue in addition to the information stated above and information previously communicated to the market.

5. Authorization to the Board of Directors to issue shares

In the ordinary general meeting on 21 May 2019 the general meeting in Nordic Mining ASA gave the Board of Directors an authorization to issue shares in connection with raising capital for the company. The authorization was used on 29 May 2019.

The Board of Directors proposes that the general meeting passes a new authorization as further described below.

The background for the proposal is to provide flexibility with regard to attract capital for further development and investments in the company's projects. The proposed authorization is tailored to the new prospectus regulations and will give the company a tool for effective implementation and development of the portfolio's values.

To ensure the company sufficient flexibility, it is proposed that the authorization gives the Board of Directors ability to deviate from the existing shareholders' preferential right to subscribe for shares, cf. section 10-4 of the Norwegian Public Limited Liability Companies Act. The background for the proposal is that it is desirable that the Board of Directors is given possibilities to carry out private placements towards other companies or persons, or to carry out transactions within the company's core business areas against consideration in shares, in whole or in part.

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 share capital of the Company by up to NOK 17,255,000, by one or more share issues, equal to approximately 20 per cent of the total issued shares at the date of the resolution.

The authorization may be used for the following purposes:

- (1) Placements and issuance of shares in favor of suitable investors in order to raise additional capital to the Company.*
- (2) As consideration, in whole or in part, in connection with investment in other businesses.*

The existing shareholders' preferential right to subscribe for shares may be deviated from.

Payment of share capital in connection with share capital increase under this authorization may be made with other assets than cash as described in section 10-2 of the Public Limited Liability Companies Act.

If the Board of Directors resolves a cash issue pursuant to this authorization, with the consequence that the interests of the existing shareholders in the Company necessitates a subsequent offering, the Board of Directors shall resolve – or should this authorization not be sufficient, within reasonable time call for a general meeting with proposal for – a share capital increase where the Company's shareholders shall be offered to subscribe for shares on the same conditions (repair issue).

The Board of Directors is granted 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 2020.

This authorization replaces the remaining part of the authorization issued on 21 May 2019."

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.

Shareholders wishing to attend the general meeting must inform the company's registrar DNB Bank ASA no later than 9 September 2019 at 24:00 (CEST). 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, within 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 9 September 2019 at 24:00 (CEST). 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 Liability Companies Act. As per the date of this notice, the company has 143,791,772 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 2018 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, 23 August 2019
The Board of Directors of Nordic Mining ASA

Ref no:
PIN code:

Proxy with voting instructions

(Advance votes may be cast electronically, through VPS Investor Services)

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Extraordinary General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chair of the Board of Directors or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 24:00 on 9 September 2019. It may be **sent by e-mail: genf@dnb.no** /regular post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned: _____
hereby grants (tick one of the two):

the Chairman of the Board of Directors (or a person authorised by him), or

Name of proxy holder (in capital letters)

a proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Nordic Mining ASA on 13 September 2019.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor in addition to or replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Extraordinary General Meeting 13 September 2019		For	Against	Abstention
1	Opening of the meeting and registration of attending shareholders and shares represented by proxy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Chairman of the meeting and one person to co-sign the minutes together with the Chairman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the summons and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Rights issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Authorization to the Board of Directors to issue shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Place

Date

Shareholder's signature

(Only for granting proxy with voting instructions)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.