



Lighter aircrafts



Clean air



Minerals for a sustainable future
OAX: NOM



Renewable energy



Electric cars





OAX: NOM

Q4 2016 Presentation
Oslo, 21 February 2017



Exploration and production of high-end minerals and metals

Disclaimer

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1. Introduction
2. Financial status
3. Update on projects
 - Keliber by CEO Pertti Lamberg
 - Engebø rutile and garnet
4. Questions



Developing high-value assets in the Nordic Region



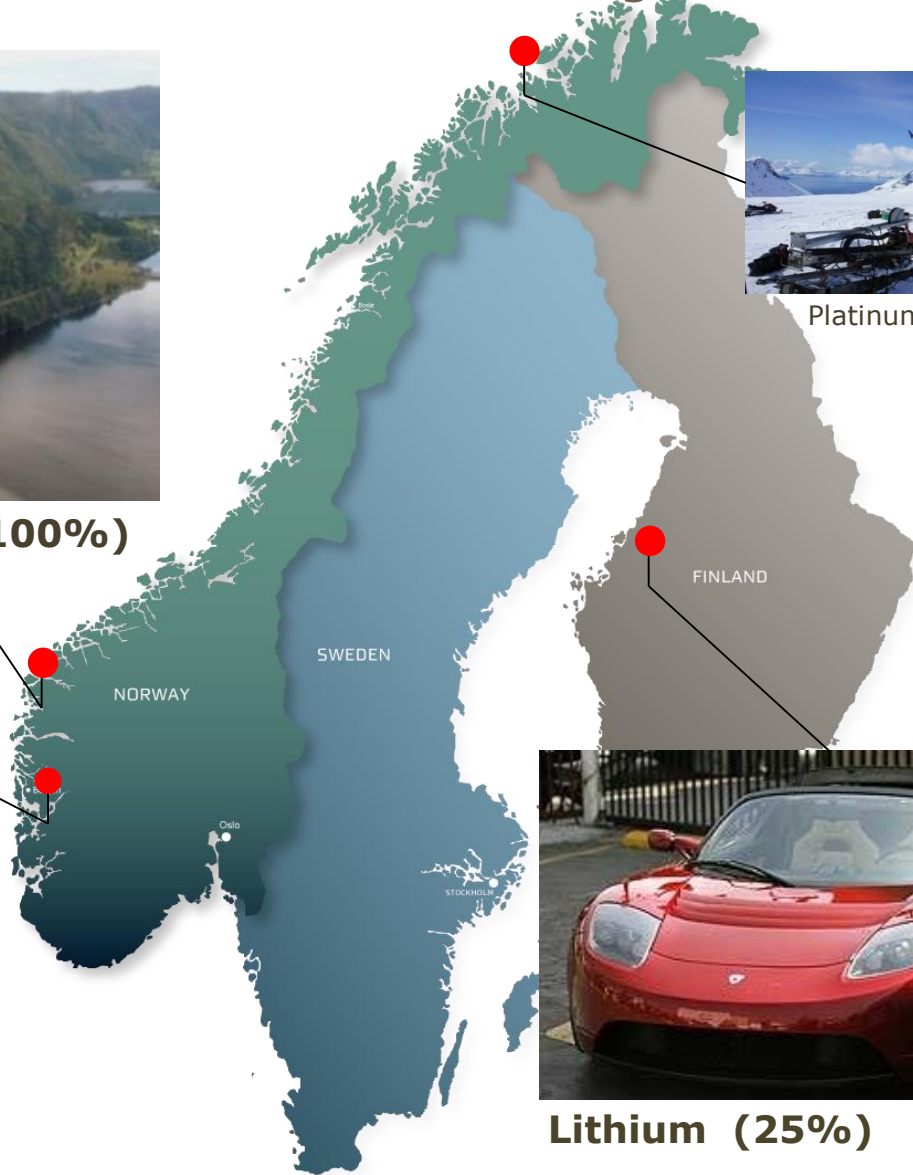
Titanium - natural rutile (100%)



High Purity Quartz



Seabed minerals



Platinum, Palladium



Lithium (25%)



Ti

Diverse and unique properties
Key to a greener society

Li



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Consolidated Income Statements

Q4-2016	Q4-2015		Acc. 2016	2015
Unaudited	Unaudited	Amounts in NOK million	Unaudited	Audited
-	-	Sales	-	-
(2.1)	(1.2)	Payroll and related costs	(7.8)	(6.6)
-	-	Share-based payment	(1.4)	-
-	-	Impairment of exploration assets	(1.3)	-
(6.6)	(1.7)	Other operating expences	(12.4)	(6.1)
(8.8)	(2.9)	Operating loss	(23.0)	(12.7)
(1.5)	(2.2)	Share of result of an associate	(4.2)	(6.6)
-	-	Financial items	0.1	0.1
(10.2)	(5.0)	Loss before tax	(27.1)	(19.2)
-	-	Income tax	-	-
(10.2)	(5.0)	Loss for the period	(27.1)	(19.2)



Consolidated Statements of Financial Position

Amounts in NOK million	31.12.2016 Unaudited	31.12.2015 Audited
ASSETS		
Evaluation and exploration assets	21.2	9.8
Property, plant and equipment	0.3	0.1
Investment in an associate	15.0	6.2
<i>Total non-current assets</i>	<i>36.6</i>	<i>16.1</i>
Cash	66.1	29.8
Trade and other receivables	1.3	1.0
<i>Total current assets</i>	<i>67.4</i>	<i>30.8</i>
Total assets	104.0	46.9
SHAREHOLDERS' EQUITY AND LIABILITIES		
<i>Total equity</i>	<i>97.0</i>	<i>43.2</i>
Non-current liabilities	1.1	1.9
Current liabilities	5.9	1.9
<i>Total liabilities</i>	<i>7.0</i>	<i>3.8</i>
Total equity and liabilities	104.0	46.9



Reverse share split completed in December 2016

- A reverse share split was completed 8 December 2016
- The reverse split was executed at a ratio of 6:1 (6 old shares gave 1 new share)
- New par value of the Nordic Mining share is NOK 0.60



Private placement completed in December 2016/January 2017

- Private placement with gross proceeds of NOK 26.7 million completed
- Four investors subscribed (in two tranches) 8,620,000 shares at a price of NOK 3.10 per share
- The following investors subscribed in the issue:
 - Spencer Trading AS
 - A London-based asset management fund
 - Alden AS
 - Tigerstaden AS
- Approximately 6.4 million shares were issued based on authorisation from the ordinary general meeting in May 2016
- Approximately 2.2 million shares were approved for issue in an extraordinary general meeting on 10 January 2017
- As per 20 February 2017, Nordic Mining's share capital is NOK 56,895,280.80 divided into 94,825,468 shares



Shareholder structure and share price development

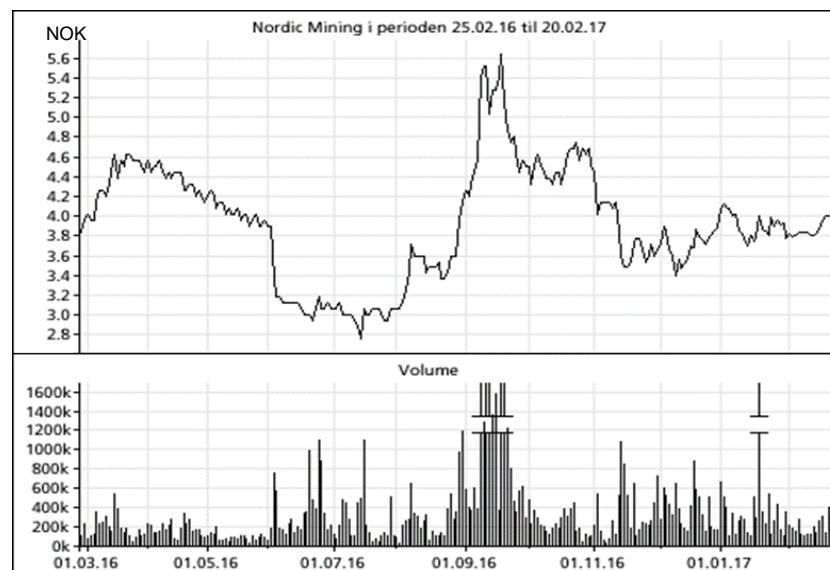
Largest shareholders*

	Name of shareholder	No. of shares	%
1	NORDNET BANK AB (NOMINEE)	8 362 717	8,8 %
2	NORDEA BANK FINLAND (NOMINEE)	4 406 641	4,6 %
3	SPENCER TRADING INC.	3 136 230	3,3 %
4	NORDNET LIVSFORSIKRING	3 001 399	3,2 %
5	DYBVAD CONSULTING AS	1 674 200	1,8 %
6	DANSKE BANK A/S (NOMINEE)	1 509 187	1,6 %
7	CITIBANK N.A. S/A POHJOLA BANK PLC (NOMINEE)	1 403 469	1,5 %
8	ALDEN AS	1 370 942	1,4 %
9	MAGIL AS	1 300 000	1,4 %
10	INFOSAVE AS	1 235 609	1,3 %
11	OVE KLUNGLAND HOLDIN NIL	1 148 780	1,2 %
12	KNUT FOSSE AS	1 004 240	1,1 %
13	VPF NORDEA AVKASTNING C/O JP MORGAN EUROPE	1 002 963	1,1 %
14	LITHION AS	1 000 977	1,1 %
15	SNATI AS	975 000	1,0 %
16	OLAV BIRGER SLETTEN	911 392	1,0 %
17	JP MORGAN CHASE BANK (NOMINEE)	830 890	0,9 %
18	OLE KRISTIAN G. STOKKEN	751 043	0,8 %
19	TIGERSTADEN AS	750 000	0,8 %
20	ADURNA AS	700 000	0,7 %
	Top 20 shareholders	36 475 679	38,5 %
	Others	58 349 789	61,5 %
	Total	94 825 468	100,0 %

Share overview and share price development*

Share overview

Number of issued shares	94 825 468
Owned by management	2.2%
Options	2 696 667
- of which owned by management	2 466 667
Fully diluted number of shares	97 522 135
Current share price (NOK)	4.01
Market capitalisation (NOKm)	380
Trading range YTD (NOK)	3.66 - 4.29



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Engebø rutile and garnet

- ✓ One of the world's largest deposits of natural rutile
- ✓ Highest grade among current producers and projects
- ✓ Significant content of garnet
- ✓ Impurities at background levels
- ✓ Located next to tidal waters and European markets
- ✓ Permitted for 50 years of operation

ESA has closed complaint cases regarding the Engebø tailings deposit

January

Internal Market

Internal Market: ESA closes complaint cases against Norwegian mining decisions

18.1.2017

PR(17)03

EN | NO

The EFTA Surveillance Authority (ESA) finds no breach of EEA law and has closed three complaint cases concerning Norway's permit to dispose of tailings in the Førde Fjord.

10 | NYHETER

Onsdag 25. januar 2017



RÅDGIVER: Medierådgiver Harald Bonaventura Borchgrevink i Norsk institutt for vannforskning (NIVA).

■ Prøver fra Jøssingfjord får god karakter tross for at millioner av tonn med gruvemasser ble deponert i 25 år!

Livet på bunnen er helt topp!

Av SVEIN LØVLAND
svein@avisenagder.no
Tlf. 954 22 044

En ny rapport fra Norsk institutt for vannforskning (NIVA) viser at

– Samtlige stasjoner viste «god» tilstand, foruten en ytre stasjon som hadde «svært god» tilstand. Dette er i høyt vannledningsnettets mål om minst «god» tilstand. Det må ikke at den in-

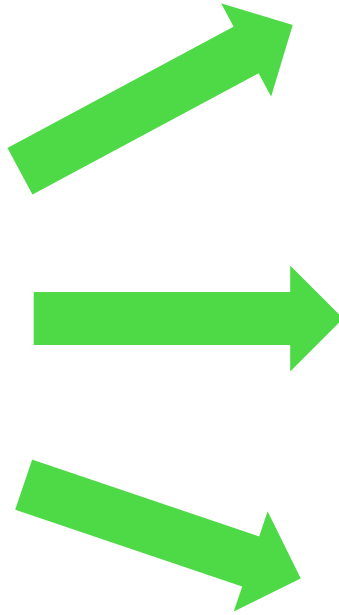


Rutile concentrate has three main applications:



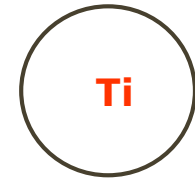
93 - 95% TiO_2

790,000 tpa



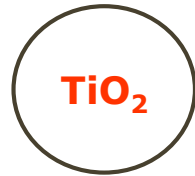
Titanium

(12%)



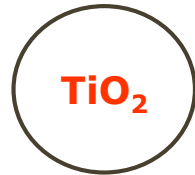
Pigment

(64%)



Welding rods

(24%)



Titanium has unique properties both as oxide and metal



Garnet, mineral with a growing market

- Primary markets for garnet are in waterjet cutting, abrasives, blasting and water filtration
- In waterjet cutting, garnet is the dominant abrasive medium
- Previous test work has demonstrated that Engebø garnet is of high quality, well suited for waterjet cutting
- Coarser garnet from Engebø may be applied in the blasting markets
- Water jet market is forecasted to grow 6% per annum in the next 10 years
- The potential for the Engebø garnet is considered to be more favourable than previously assumed
- MoU signed with reputable international minerals producer



Waterjet cutting



Sand blasting

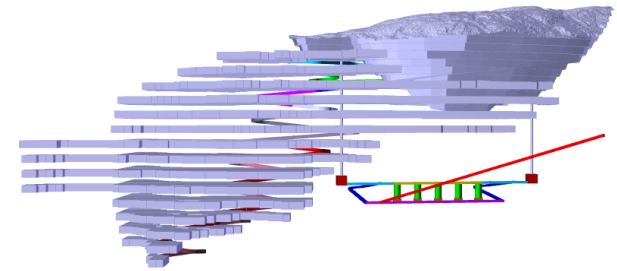
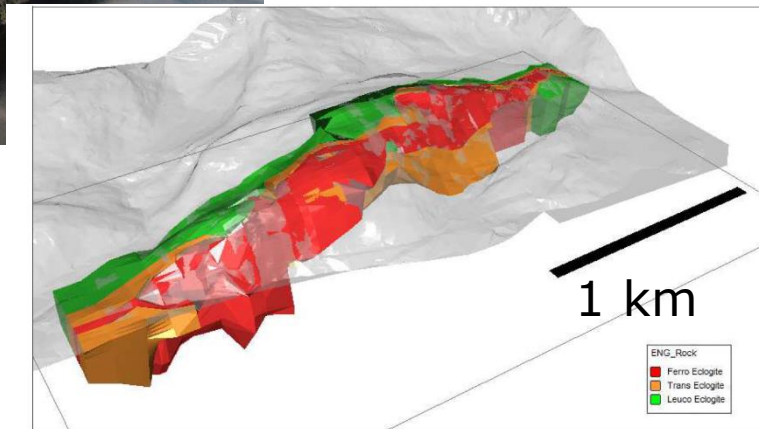


Abrasives

Sales target for garnet is doubled to 200,000 tpy (up from 100,000 tpy)



Compact orebody with significant resource potential



Resource classification - Engebø rutile deposit* (2% cut-off grade)

Class	2016		
	Tonnage Mt	TiO ₂ %	Garnet%
Measured	19	3.68	43.9
Indicated	106	3.51	43.0
Measured & Indicated	125	3.53	43.2
Inferred	255	3.22	42.5

* Resource estimates completed by Competent Person Adam Wheeler, corresponding to the guidelines of the JORC Code (2012 Edition).

Dual mineral project with good scaleability



PFS – study, status of ongoing activities

Comprehensive test work program is challenging the time schedule

Communiton and processing

- Processing is key to achieve the right quality products at viable recoveries
- Wet processing test work (gravimetric and magnetic) has been completed with good results
- Further process tests are required for removal pyrite from the rutile concentrate
- Test work for production of increased volumes of garnet of different qualities is ongoing
- Engebø deposit offers coarser, valuable garnet qualities
- Optimization of crushing and grinding circuit is ongoing



Processing work is key for PFS



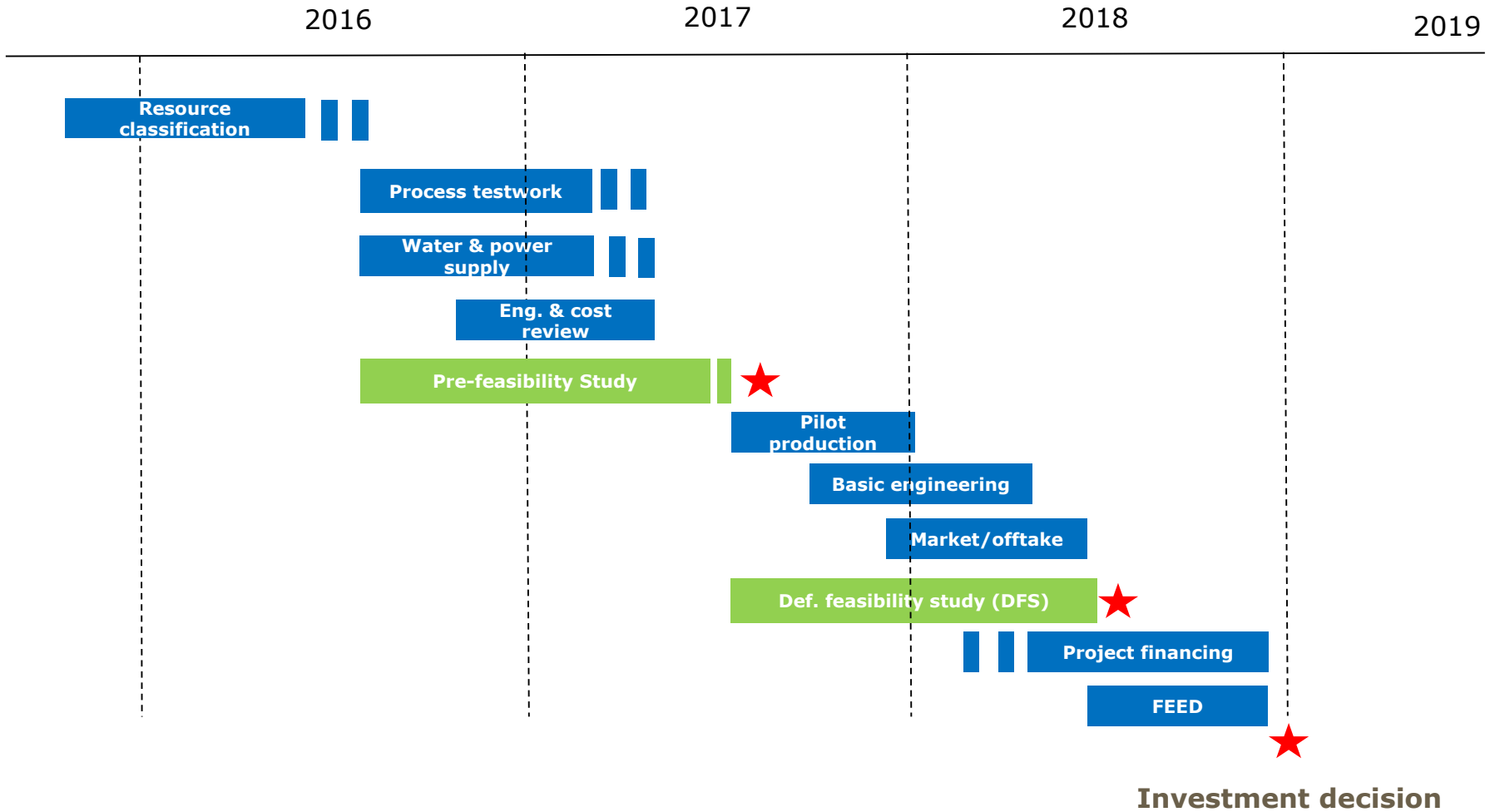
PFS – study, progress of work packages

Activities	2016					2017							
	Aug.	Sept.	Oct.	Nov.	Des.	Jan.	Feb.	Mar.	Apr.	Mai	Jun.	Jul.	
Resources & Reserves	█				█								
Mining			Phase 1			█		Phase 2					
Crushing - Milling			█					█					
Processing		█	█						█				
Tailings & Waste rock				█		█							
Infrastructure					█	█							
Engineering						█							
Market			█			█						█	
Financial analyses				Phase 1				█					
PFS report							█		█			█	

PFS completion is rescheduled to Q3 2017



Timeline and milestones towards production



Sufficiently financed into DFS (Definitive Feasibility Study)



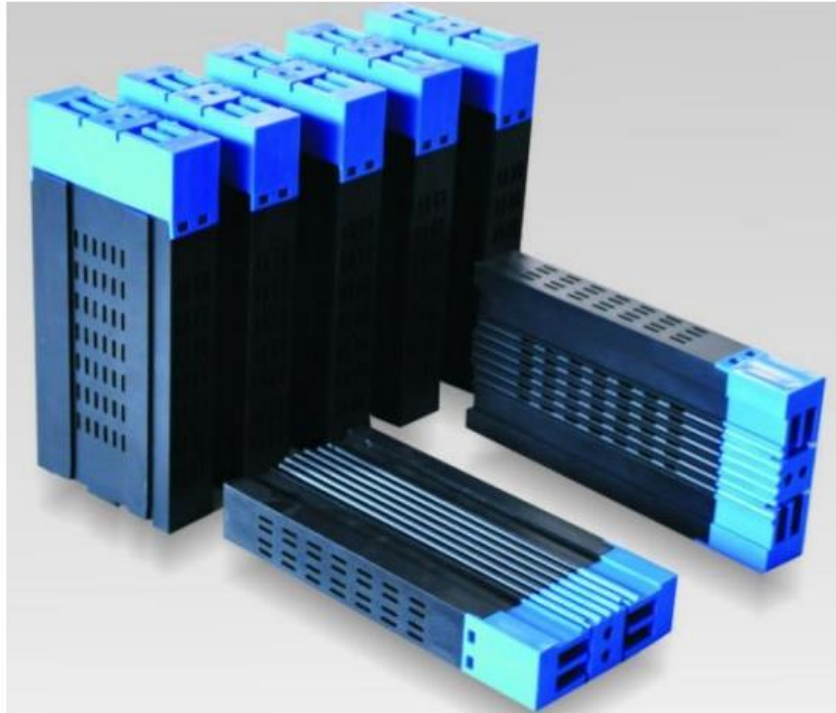


Lithium Titanate LTO high performance cells



Get the real LTO cells and related products from GWL - [click here](#)

The advantages of Lithium Titanate Oxide (lithium titanium oxide) battery technology are significant and they are incorporating a number of economical as well as ecological aspects that are important for a future driven by renewable green energy sources.



The **Lithium Titanate (lithium titanium oxide) technology (LTO)** is a solution that is most ideal for **mobile energy storage**. The LTO cells utilize advanced nano-technology processes to produce anodes with a surface area that is substantially larger than that of other types of lithium based batteries.

This advantage allows Lithium Titanate (lithium titanium oxide) batteries to have a **life cycle of up to 20,000 cycles** as compared to only 2000 in standard lithium based batteries.



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Safety – Environment - Innovation



2017 Investors Exchange
Exhibitor



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