



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 19 May 2015 at 16:30 hours

at Thon Conference Centre Hotel Vika Atrium (meeting room beside the hotel reception),
Munkedamsveien 45, 0250 Oslo.

THE AGENDA IS:

- 1. Opening of the meeting by the Chairman of the Board or a person authorised 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. Approval of the financial statements and the annual report for 2014, including the report on corporate governance**
- 5. Determination of remuneration to the Board of Directors**

The Nomination Committee proposes the following remuneration for 2014:

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 2014:

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 Board of Directors

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

Tore Viana-Rønningen	Board member
Hilde Myrberg	Board member
Mari Thjømmøe	Board member

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 Tore Viana-Rønningen, Hilde Myrberg and Mari Thjømmøe.

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
Tore Viana-Rønningen	Board member	term expires AGM 2017
Hilde Myrberg	Board member	term expires AGM 2017
Mari Thjømmøe	Board member	term expires AGM 2017

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 members to the Nomination Committee

The Nomination Committee leader Ole G. Klevan and member Bent Nordbø are subject to election.

To ensure continuity in the work of the Nomination Committee it is proposed that Ole G. Klevan and Bent Nordbø are re-elected for a period of two years.

If the general meeting votes in accordance with the proposal, the Nomination Committee will consist of the following:

Ole G. Klevan	Leader	term expires AGM 2017
Hans Olav Kvalvaag	Member	term expires AGM 2016
Bent Nordbø	Member	term expires AGM 2017

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 2015:

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 2016.

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 2014 has been in accordance with the principles that were approved in the ordinary general meeting in 2014.

(3) The pension scheme for the executive management is the same as for 2014 and none of the executive management employees have retired in 2014. None of the executive management employees have received severance pay upon termination of employment in 2014."

In connection with the Board of Directors' declaration of remuneration for the executive management for 2015, 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 2015."

11. Authorisation to the Board of Directors to issue shares

On 27 May 2014, the general meeting in Nordic Mining ASA gave the Board of Directors an authorisation to issue shares in the company. The authorisation was used in October/November 2014 in connection with a rights issue in the company.

Nordic Mining will, in relation to the Engebø project, going forward focus on developing strategic partner relations. The financing strategy of the company should be tailored to meet this need.

The Board of Directors proposes that the general meeting passes a new authorisation as further described below. The background for the proposal is that it is desirable that the Board of Directors is granted authorisation to issue shares in connection with acquisitions and raising of capital for the further development of the company's projects.

To ensure the company sufficient flexibility, the Board of Directors proposes that the authorisation shall give the Board of Directors ability to deviate from the existing shareholders' preferential right to subscribe for shares. The background for the proposal is that the company should have the possibility 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 of Nordic Mining ASA (the "Company") is authorised to resolve one or more shares issues by issuance of up to 77 million shares, equal to approximately 25 per cent of the total issued shares at the date of this authorisation. Consequently, the share capital may be increased by up to NOK 7.7 million pursuant to this autorisation.

The authorisation 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 authorisation 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 authorisation, 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 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 authorisation.

This authorisation shall be valid till 30 June 2016.

This authorisation applies in addition to the authorisation which was given to the Board of Directors in the general meeting 27 May 2014 to increase the Company's share capital as part of the Company's option program for leading employees and other key personnel."

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

Registration for attendance at the general meeting must be received by DNB Bank ASA at latest at 16:00 hours on 15 May 2015. Mail address: DNB Bank ASA, Verdipapirservice, N-0021 Oslo, Norway, alternatively by telefax +47 22 48 11 71. 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 308,504,805 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 15 May 2015. The shareholders may within the same deadline pass pre-votes as described in the cover letter to this summons.

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 2014 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, 27 April 2015

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