

To the shareholders in Nordic Mining ASA

SUMMONS TO EXTRAORDINARY GENERAL MEETING IN NORDIC MINING ASA

An extraordinary general meeting in Nordic Mining ASA will be held

Thursday 4 February 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 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. Authorisation to the Board of Directors to issue shares**

On 19 May 2015 the general meeting in Nordic Mining ASA granted the Board of Directors an authorisation to issue shares in the company. The authorisation was used in October 2015 in connection with a rights issue in the company.

The Board of Directors proposes that the general meeting grants a new authorisation on the terms and conditions described below. The background for the proposal is to enable the issuance of shares in connection with acquisitions and raise of capital for further development of the Engebø project and the other projects of the company. An authorisation to the Board of Directors will give the company a tool to make use of opportunities in the market where effective completion is of great importance.

To ensure the company sufficient flexibility, it is proposed that the authorisation 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 authorised to resolve one or more share issues by issuance of up to 170 million shares, equal to approximately 44.1 per cent of the total issued shares at the date of this authorisation. Consequently, the share capital may be increased by up to NOK 17 million pursuant to this authorisation.

The authorisation may be used for the following purposes:

- (1) Placements and issuance of shares in favour 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 a share capital increase under this authorisation may be made with other assets than cash as described in section 10-2 of the Norwegian 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 authorisation 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 terms and 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 to 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.

Shareholders wishing to attend the general meeting must inform the company's registrar DNB Bank ASA no later than 1 February 2016 at 16:00 (CET). 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.

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 do not present himself/herself 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 February 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 issued 385,504,805 shares. Each share represents one voting right. The shares do also in 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 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.

Oslo, 13 January 2016
The Board of Directors of Nordic Mining ASA