



MINUTES FROM EXTRAORDINARY GENERAL MEETING IN NORDIC MINING ASA

An extraordinary general meeting in Nordic Mining ASA was held Friday 3 March 2023 at 10:00 hours.

THE AGENDA WAS:

1. Opening of the meeting by the Chair of the Board or a person authorized by him, and registration of attending shareholders and shares represented by proxy

Kjell Roland opened the meeting.

Present and represented by proxy were the shareholders set out in enclosure 1. In total, 10.70 per cent of the share capital was represented.

Ivar S. Fossum and Christian Gjerde representing the management, and the company's legal counsel, Kvale Advokatfirma, represented by Susanne Tenden Borch were also present.

2. Election of Chair of the meeting and one person to co-sign the minutes together with the Chair

Kjell Roland was elected to chair the meeting. Ivar S. Fossum was elected to co-sign the minutes from the meeting.

3. Approval of the summons and the agenda

The summons and the agenda were approved.

4. Private Placement

The general meeting passed the following resolution:

"The company's share capital is increased pursuant to section 10-1 in the Public Limited Liability Companies Act on the following terms:

- 1. The company's share capital is increased by NOK 900,000,000 by issuing 1,500,000,000 offer shares, with gross proceeds of NOK 900,000,000.*
- 2. The nominal value of each share is NOK 0.60.*
- 3. The subscription price per share shall be NOK 0.60 per share.*
- 4. The shares are subscribed for by the company's managers in the Private Placement, Clarksons Securities AS and/or SpareBank 1 Markets, on behalf of and pursuant to authorizations from investors who have received a conditional allocation of shares*

from the Board of Directors in the Private Placement. The shareholders preferential right to subscribe for shares is deviated from. Subscription shall take place no later than 3 March 2023 on a share subscription form.

5. *The share subscription amount shall be paid to a separate account. Due date of payment for the share subscription amount is 6 March 2023.*
6. *The shares are entitled to dividends as from the date of registration of the share capital increase with the Companies Register.*
7. *The costs associated with the share capital increase are assumed not to exceed NOK 35,000,000."*

As a consequence of the above proposal, the Board of Directors proposes that section 4 of the company's Articles of Association is amended to read:

"The company's share capital is NOK 1,039,390,063.20 divided on 1,732,316,772 shares, each with a nominal value of NOK 0.60. The company's shares must be registered in the Central Securities Depository."

* * *

Item 2 was passed against 2,304,101 votes, item 3 was passed against 2,307,102 votes and item 4 was passed against 3,036,138 votes. The general meeting was adjourned.

Oslo, 3 March 2023

Kjell Roland

Ivar S. Fossum