

MINUTES FROM EXTRAORDINARY GENERAL MEETING IN NORDIC MINING ASA

An extraordinary general meeting in Nordic Mining ASA was held 30 March 2023 at 10:00 hours.

THE AGENDA WAS:

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

Kjell Roland opened the meeting.

Present and represented by proxy were the shareholders set out in enclosure 1. In total, 44.76 per cent of the share capital was represented.

Christian Gjerde representing the management, and the company's legal counsel, Kvale Advokatfirma, represented by Øystein Løken were also present.

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

Kjell Roland was elected to chair the meeting. Christian Gjerde 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. Subsequent Offering

The general meeting passed the following resolution:

"The share capital of the company shall be increased pursuant to section 10-1 of the public limited liabilities act on the following terms:

- 1. The company's share capital shall be increased with minimum NOK 0.60 and maximum NOK 130,000,000.20 through the issuance of up to 216,666,667 new shares.*
- 2. The nominal value of each shares is NOK 0.60.*
- 3. The subscription price per offer share is NOK 0.60.*
- 4. The offer shares may be subscribed by shareholders that owned shares in the Company as of the expiry of 2 March 2023 (as documented in the Norwegian Central Securities Depository (VPS) as of expiry of 6 March 2023 (the "Record Date")) who (i) did not participate in the market sounding of the Private Placement, (ii) were not allocated Offer Shares in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require any prospectus filing, registration or*

similar action (the "Eligible Shareholders"). The shareholders' preferential right is deviated from.

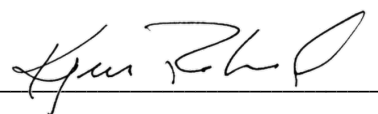
5. *Non-tradeable subscription rights will be issued . The Eligible Shareholders will be granted non-tradeable subscription rights corresponding with their pro rata ownership as registered in the VPS per the Record Date. The number of subscription rights granted to each Eligible Shareholder will be rounded down to the nearest whole subscription right. Each subscription right gives the right to subscribe for and be allocated, one share in the subsequent offering.*
6. *Over-subscription exceeding allotted subscription rights is permitted. In the event of an over-subscription, allocation will be carried out in the discretion of the board of directors.*
7. *The Company has issued a prospectus approved by the Financial Supervisory Authority of Norway. The offer shares are to be subscribed for on a subscription form enclosed to the prospectus. The subscription period shall be from 31 March to 14 April 2023 at 1630 CEST. The board of directors may decide to extend the subscription period; nevertheless it shall expire no later than 28 April 2023.*
8. *Payment for the subscription amount shall be made to a special share issue account. Due date for payment of the subscription amount is 20 April 2023. The board of directors may decide to extend the due date; nevertheless the due date for payment shall be no later than 4 May 2023.*
9. *The offer shares shall carry rights to dividend as from the date in which the capital increase is registered with the Norwegian Register of Business Enterprises.*
10. *The expenses of the share capital increase are estimated not to exceed NOK 5,000,000.*

The general meeting resolved to amend section 4 of the articles of association to read:

"The company's share capital is [increased by minimum NOK 0.60 and NOK 130,000,000.20] divided on [increased by minimum 1 and maximum 216,666,667 shares] shares each with a nominal value of NOK 0.60. The company's shares shall be registered in the Norwegian Central Securities Depository."

** * **

Item 2 was passed against 5,000 votes, item 3 was passed against 36,767 votes and item 4 was passed against 23,203,927 votes. The general meeting was adjourned.



Kjell Roland

Oslo, 30 March 2023



Christian Gjerde