


 Multi asset exposure

 Large deposit with unique location

 All major permits in place

 Valuable investment in lithium

Minerals for a sustainable future



EN Expand Oslo: NOM
**NORDIC
MINING**

Q1 2021 Interim Presentation

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Sustainable production of high-end industrial minerals



Rutile (Titanium dioxide)

- Environmentally friendly pigment
- Air cleaning surface materials
- Aircrafts and aerospace
- Health applications



Garnet

- Health and environmentally friendly cutting and blasting material



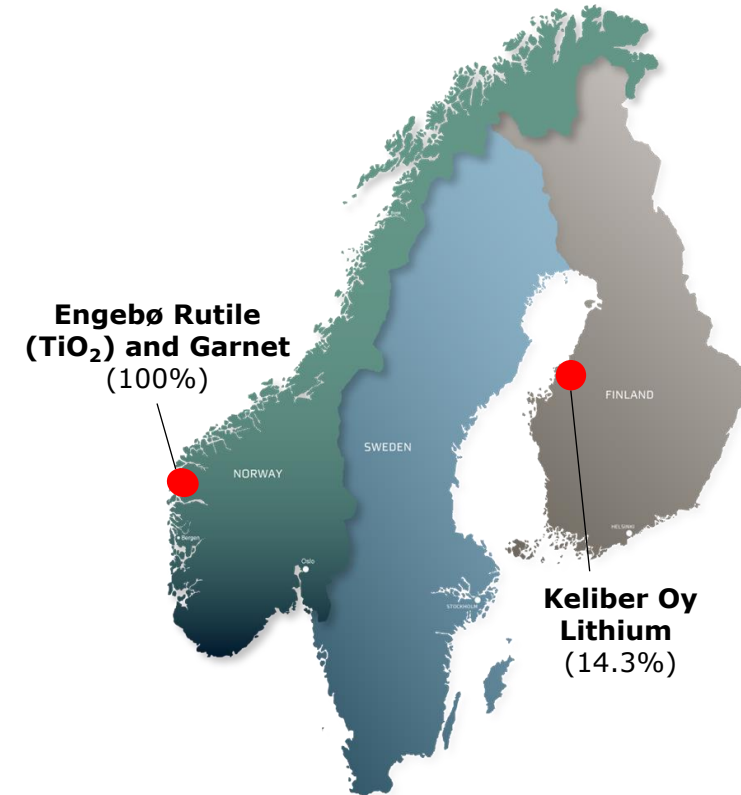
Lithium

- Batteries for electric vehicles and renewable energy storage



R&D - Alumina

- Patented technology for green alumina production with integrated CO₂ consumption



**Nordic Ocean Resources (NORA)
Seabed minerals
(100%)**

Q1 2021 Highlights

- Successful capital raise of MNOK 80 in February
 - Nordic Mining remains well financed for the continuation of the Engebø project towards construction, and other Group activities, based on current plans and forecasts
- Revised discharge permit for Engebø granted in January
- Improved environmental performance for Engebø
- Participation in Keliber's share issue in March/April
 - Nordic Mining was allocated approximately 23.6% of the EUR 10 million issue, and retains an ownership of approximately 14.3%
- Updated Definitive Feasibility Study (UDFS) for Engebø Rutile and Garnet published today

Appendix #1 Consolidated income statement

Q1-2021 Unaudited	Q1-2020 Unaudited	Amounts in NOK million	2020 Audited
0.2	-	Other income	-
-	-	Sales	-
(4.2)	(3.7)	Payroll and related costs	(14.4)
(0.0)	(0.1)	Depreciation and amortization	(0.2)
-	-		-
(11.8)	(13.3)	Other operating expenses	(27.9)
(15.9)	(17.0)	Operating profit/(loss)	(42.5)
(4.9)	0.0	Gains/losses on investments	9.3
0.1	0.4	Financial income	0.5
(0.1)	(0.1)	Financial costs	(0.2)
(20.9)	(16.8)	Profit/(loss) before tax	(32.9)
-	-	Income tax	-
(20.9)	(16.8)	Profit/(loss) for the period	(32.9)

The valuation of the investment in Keliber has been retained at EUR 40 per share in line with the Keliber share issue in March/April, however recognizing a translation loss of NOK 4.9 million in the quarter due to changes in foreign exchange.

Appendix #2 Consolidated statement of financial position

Amounts in NOK million	31.03.2021 Unaudited	31.12.2020 Audited
ASSETS		
Evaluation and exploration assets	28.5	28.3
Property, plant and equipment	0.2	0.4
Right-of-use assets	0.3	0.4
Financial investments	111.5	100.1
<i>Total non-current assets</i>	<i>140.5</i>	<i>129.2</i>
Trade and other receivables	3.2	2.2
Cash and cash equivalents	92.1	42.2
<i>Total current assets</i>	<i>95.3</i>	<i>44.4</i>
Total assets	235.8	173.7
SHAREHOLDERS' EQUITY AND LIABILITIES		
<i>Total equity</i>	<i>219.4</i>	<i>164.3</i>
Total non-current liabilities	1.7	1.6
Total current liabilities	14.6	7.8
<i>Total liabilities</i>	<i>16.3</i>	<i>9.4</i>
Total shareholders' equity and liabilities	235.8	173.7

For details, see full interim report on <https://www.nordicmining.com/>