Norge Mining Enters Strategic Partnership With GEM, Including A Share Subscription Facility Of Up To US$125 Million Conditional On Public Listing

Partnership provides access to GEM's international network of government stakeholders and industrial counterparties as Norge Mining advances its strategic and critical raw materials projects.

LONDON, 28 September 2026 – Norge Mining Limited ("Norge Mining" or the "Company"), a European strategic and critical raw materials company developing a downstream processing project including elementary phosphorus and a large-scale Norwegian, titanium, vanadium and phosphate resource, announces that it has entered into a strategic partnership with GEM Global Yield LLC SCS ("GEM"), part of Global Emerging Markets, the US$3.4 billion alternative investment group. The partnership advances the prospect of securing a vital and transparent supply of critical minerals for strategic sectors across US, European and allied markets.

The partnership combines financial and strategic support. GEM has committed to provide the Company with a share subscription facility of up to US$125 million (the "Facility"), which becomes available only once the Company's shares are publicly listed. Alongside the Facility, GEM will work with Norge Mining's management to provide access to GEM's international network of government stakeholders and industrial counterparties, including potential offtakers, in support of the Company's business plan.

Financial plan

Norge Mining's upstream Pre-Feasibility Study ("PFS") has been completed, and more than US$100 million has been invested in the Company's development to date, including exploration, resource definition and technical studies.

The Company is in the process of seeking additional capital to fund the next phase of development, including advancing the upstream and downstream projects to Final Investment Decisions ("FID"). The Facility, which becomes available only following a Listing, is intended to form part of the Company's broader funding strategy alongside other sources of capital.

The Company`s projects

Through its wholly owned Norwegian subsidiary, Norge Mineraler AS, Norge Mining holds mineral extraction rights granted by the Norwegian Directorate of Mining (DMF) covering 26.3 km² in southwest Norway.

The Company has defined approximately 4.6 billion tonnes of JORC-compliant mineral resources containing titanium, vanadium and phosphate inside an area which it considers the largest known igneous phosphate resource globally. The phosphate is characterised by high purity and ultra low levels of Cadmium and Uranium, giving it the potential to serve as a benchmark feedstock for downstream phosphate applications.

Norge Mining is developing a vertically integrated model extending from mining and beneficiation through logistics to downstream chemical processing, with the aim of providing secure and transparent supplies of critical raw materials to European, U.S. and allied markets.

Norway is a founding member of NATO and part of the European single market through the European Economic Area, providing a politically stable jurisdiction closely aligned with both the United States and Europe.

Strategic importance of the resource

Titanium is a critical raw material across numerous industrial applications and new emerging technologies. Vanadium is used in long-duration energy storage, aerospace, defence and steel alloys. Phosphate is fundamental to global agriculture, while phosphorus is increasingly important in defence, pharmaceuticals, semiconductor manufacturing and battery technologies. The co-location of all three in a single mineral system gives Norge Mining the potential to supply several strategic value chains from one European source.

Phosphorus supply is receiving growing policy attention. The United States designated phosphate as a critical mineral in November 2025, and U.S. Executive Order 14387 of 18 February 2026 invoked the Defense Production Act to ensure an adequate supply of elemental phosphorus, citing its importance to military readiness, semiconductors, lithium-ion battery chemistries and food security.

A strategic partnership

For Norge Mining, the partnership is expected to provide support in addition to equity in two areas:

- **Government engagement.** Support for the Company's engagement with U.S. and allied government entities focused on the security of critical minerals supply chains.
- **Industrial partners and offtakers.** Introductions to prospective offtakers and downstream industrial partners across the, titanium, vanadium and phosphate value chains in Europe, the United States and allied markets.

Management and partner commentary

John Vergopoulos, CEO of Norge Mining, said:

"Critical minerals are no longer simply a commodity issue; they are a strategic supply-chain issue for governments and industries. At Norge Mining we call our response 'vertical thinking': building an integrated supply chain from the resource in the ground through to the products strategic industries need.

About Norge Mining Limited

Norge Mining Limited is a European critical raw materials company developing a large-scale phosphate, titanium and vanadium resource in southwest Norway through its wholly owned subsidiary, Norge Mineraler AS. Its strategy is to build an integrated supply chain from mining and beneficiation through logistics and downstream processing, supplying strategically important raw materials to European, U.S. and allied markets for food production, defence, technology and energy storage.

About GEM

Global Emerging Markets ("GEM") is a US$3.4 billion alternative investment group with offices in Paris, New York and Nassau (Bahamas). GEM manages a diverse set of investment vehicles focused on emerging markets and has completed more than 600 transactions in 75 countries. Its funds and investment vehicles span small and mid-cap management buyouts, private investments in public equities and select venture investments. For more information: www.gemny.com

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Forward-looking statements

This announcement contains forward-looking statements, including statements concerning Norge Mining's development plans, financing requirements, the Facility, a potential Listing, the expected benefits of the partnership with GEM, future production, downstream development, mineral resource estimates and the anticipated strategic importance and applications of its mineral resources. Such statements involve risks, uncertainties and assumptions, and actual outcomes may differ materially from those expressed or implied. Availability of funds under the Facility is conditional on completion of a Listing and subject to the terms of the Facility, including conditions relating to the Company's share price and trading volume; drawdowns will result in the issue of new shares and dilution for existing shareholders. Introductions made through GEM's network may not result in financing, government support, offtake or other commercial agreements. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There can be no assurance that the Company will secure the additional capital it requires, on acceptable terms or at all, and no assurance can be given that any Listing, drawdown, development milestone or Final Investment Decision will occur within the anticipated timeframe or at all.