

NEWS RELEASE

Meløy Graphite AS Announces Grant Awards Totalling \$240 000

Meløy - March 22, 2013 - Meløy Graphite AS is pleased to announce that it has been offered a grant of NOK 650 000 (US\$ 115 000) from Innovation Norway. This comes in addition to the NOK 700 000 (US\$ 125 000) grant awarded from Meløy Næringsutvikling KF (Omstillingsstyret), back in August 2012, which release was conditional on said grant from Innovation Norway. In summary Nordic has now received grants totaling NOK 1 350 000 (US\$ 240 000) for graphite extraction economic feasibility studies including diamond drilling in Meløy, Nordland, Norway.

Gaute Juliussen, chairman of Meløy Graphite AS states: "We much appreciate this key contribution from the local authorities in Meløy and from Innovation Norway, and we look forward to fast-track our exploration programme in Meløy with an aim to define an economically viable natural flake graphite operation there." The work will include electromagnetic surveys, mapping, surface sampling, drilling, assaying and ore beneficiation testing.

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