NEWS RELASE

Metallurgical test results from Jennestad yields large flakes of high purity

Sortland - April 30, 2014 - Norwegian Graphite AS ("NG") is very pleased to report preliminary lab-scale floatation test results from its flagship Jennestad historic flake graphite mine located next to sea-port in Sortland, Norway. This work was performed as part of the ongoing Jennestad concentrator flow-sheet design process.

Highlights

- The average grade of the extra large (jumbo) size fraction (greater than +48 mesh or > 0.297mm) was 95.2% C
- 24.3% of the processed material consisted of large and extra large flakes
- These stellar results are from only a very simplified 2-stage floatation, whilst industry peers report their results based on 5-8 stages or more
- The fact that the graphite could be so easily upgraded to high purity levels by only 2-stage flotation, suggests that the impurities are attached to the surface of the graphite flakes, and thus have the potential to be relatively easily upgraded much further, to purity levels required by battery-grade graphite manufacturers
- This confirms Jennestad underpinning NG's mine-to-market to value-added technology business strategy

Two drill core samples were collected from two separate graphite ore bodies within the historic Jennestad Graphite Mine in Sortland, Norway. Samples were processed, using a laboratory scale floatation system provided by Brasil Grafite Ltda in Ouro Preto, Minas Gerais, Brazil. The work was supervised by senior mining engineer Plácido Borges Campos, with more than 15 years of graphite beneficiation experience from leading Brazil producers.

These results were obtained via fine crushing in a pebble mill to 1mm and followed by **only two stages of floatation.** The concentrates were screened at various mesh sizes and the size fractions and the tails were subjected to LOI and graphitic carbon analyses.

Screening of the final concentrates produced the following results:

Mesh	Yield %	Cumulative %	Grade %
30	0,16	0,16	
48	5,98	6,14	95,15
80	18,12	24,26	93,46
100	11,05	35,31	88,92
200	30,20	65,51	86,67
325	16,10	81,61	84,35
-325	18,39	100	82,45
		% C total:	87,52

The results confirm that Jennestad can produce large-flake high carbon graphite concentrate from 2-stage floatation alone, without special crushing, chemical, or thermal treatment.

It must be added that NG believes it is able to upgrade its graphite concentrate to a grade of 99.5% C using a simple chemical wash operating at low temperature (<90°C). There is in NG's opinion a misconception observed in the market that it is difficult to refine natural graphite. Graphite is inert, whereas certain acids can dissolve almost all other mineral impurities. Therefore the reality is that it is possible to obtain such results using chemical treatment, should NG choose to pursue this market. Such highly purified natural graphite normally sells for $2,000 to $5,000 per ton and up to $12,000 per ton with the addition of special coatings needed for use in Lithium Ion Batteries.

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About Norwegian Graphite
Norwegian Graphite AS is an emerging flake graphite producer and a graphite technology solutions supplier and innovator. The immediate focus is to rapidly advance into production its flagship historic Jennestad mine in Nordland, Norway (mined 1899-1960). The company is positioned to be the next flake graphite producer in Europe (there is currently only 1) due to its advantages of historically proven producing flake graphite mines and its superior location right next to deepwater port with historic tunnelling, power, roads etc. already installed. Jennestad contains historical resources[1)] estimated at 4.0 million tons of high-grade graphite ore, sufficient for more than 35 years of production.

As a technology-oriented vertically integrated graphite company, NG is also investing in the development of upgraded graphite and graphene applications

and patents, and have successfully attracted development grants of more than $850 000. Additional information is available on the Company's website at www.NorwegianGraphite.com

About Graphite
Graphite is considered a key strategic material shaping a new Industrial Revolution (also known as the Carbon Age) driven by accelerated advances in energy storage, electric vehicles, solar/wind generation, dramatically lighter & stronger construction materials, and consumer devices from smartphones and TV-screens to skis, golf clubs and tennis rackets.

Graphite found in nature is also non-toxic, chemically inert, and corrosion resistant, and hence ideal also for life-saving medical devices needed for the human body.

Individual sheets of graphite only 1 atom thick are called Graphene:

- Graphene is the strongest and lightest material on earth. It is 200 times stronger than steel and as much as six times lighter
- Electric conductivity: Graphene has a current carrying capacity that is about a thousand times greater than copper
- Thermal conductivity: Graphene conducts heat better than any other known material
- Graphene can stretch up to 25% of its length – ideal for ultra-light flexible phones, screens and superconducting wires
- Graphene is completely impermeable to gases and liquids – ideal for protective fabrics and water purification filters

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This News Release may contain or refer to "forward-looking statements" which reflect Management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. These statements reflect Management's current beliefs at the time of this news release and are based on information currently available to Management.

All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties.
There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are advised not to place undue reliance on forward-looking information.

1) NG is not treating their historical resource as National Instrument defined resources or reserves verified by a Qualified Person, and the historical estimate should not be relied upon.