

ERMA supports Norge Mining in securing finances for responsible sourcing of crucial minerals in Norway to secure EU's autonomy on Critical Raw Materials

This follows Norge Mining's 2021 announcement of the discovery of more than 70 billion tonnes of phosphate rock in the Southwest of Norway containing phosphate, titanium, and vanadium in one of the most significant deposits of the EU Critical Raw Materials.

BERLIN, 7th February - The European Raw Materials Alliance (ERMA) is pleased to announce that it will support Norge Mining's Norwegian-based sister company Norge Mineraler AS in the exploration and production of vanadium, phosphate and its subsequent derivative phosphorus, and titanium in Norway. All these raw materials are included in the European Union's 2020 Critical Raw Materials list, highlighting their strategic importance for a resilient European economy.

European production of these materials is critical to lowering the increasing risks associated with imported supply, as well as supporting Europe to achieve its 2050 net zero carbon emissions target. Currently, China produces approximately 59% of the world's vanadium and 41% of titanium, while 34% of traded phosphate rock is sourced from Morocco, according to the latest EU figures. Before Russia's invasion of Ukraine, Russia was the world's largest supplier of aerospace-grade titanium.

Norge Mineraler AS holds 61 exploration licences, totalling more than 520 square kilometres in the Bjerkreim-Sokndal basin, located in southwestern Norway. The area's large deposits of high-grade raw materials, and the company's core focus on sustainable and responsible mining, make the project fully aligned with ERMA's vision, as it will contribute to ensuring reliable, secure, and sustainable access to raw materials as key enablers for a globally competitive, green, and digital Europe.

Bernd Schäfer, CEO and Managing Director of EIT RawMaterials, which manages ERMA, commented: "Europe is in an excellent position: we can use our advantage in clean tech innovation and skills development to turn the industry into a powerhouse of innovation and change and, in doing so, achieve the highest social and environmental standards for European mining, just as Norge Mineraler AS is doing."

"Raw materials have a huge impact on our energy and economic security and are critical to securing our strategic autonomy. The current geopolitical crisis and global supply chain disruptions are a reminder that we need our own production, and this is of huge urgency for leaders across the Continent.

In the coming decades, the transition to green energy will significantly increase the global demand for vanadium, a material that not only is in high demand by the steel industry but also has great potential for sustaining clean technologies. Vanadium batteries provide efficient power storage for renewable energy, such as hydro, wind, and solar. By 2050, there will be a 173% increase in the production of vanadium used in technologies essential to a low-carbon future, according to the World Bank Group report, 'The Mineral Intensity of the Clean Energy Transition'.

Titanium, a strong, lightweight, and extremely resilient raw material, is widely deployed in aerospace, aviation, and automotive manufacturing. Phosphate is not only a key ingredient in fertilisers, which makes it critical to food security of the planet but is also increasingly used in LFP (lithium iron phosphate) batteries for electric vehicles and in the production of white phosphorous, another EU Critical Raw Material.

John Vergopoulos, Chairman of Norge Mineraler AS, commented: "Raw materials are finally getting the attention they deserve, and we are determined to help Europe secure a domestic supply of responsibly sourced critical raw materials to enable its successful transition to renewable energy sources. With the environment and community at the top of our corporate agenda, we are proud that Norge Mineraler AS is striving to meet the highest Environmental, Social, and Governance (ESG) standards for mining vanadium, phosphate, and titanium in Europe."

Michael Wurmser, founder of Norge Mining Ltd, commented: "Today we celebrate an important milestone for Europe's long-term access to key raw materials for the energy transition and food security. The support of the EU and its organisations ERMA and EIT RawMaterials will enable Norge Mining to implement the relevant projects, which can cost at least €2 billion. This makes cooperation between public and private institutions in the development of sustainable mining infrastructure in Europe all the more important."

ENDS

Note for editors

Norway has significant, untapped mineral resources, and the country generates almost 100% of its energy from sustainable sources, reducing the carbon footprint of mining operations to a minimum. Exploration drilling and analytics at Norge Mineraler AS's Storeknuten deposit put the estimated mineral resource at almost 1 billion tonnes which represents only about 1.4% of the total volume of at least 70 billion tonnes of Norge Mining's phosphate rock. While the company will focus on the 410 million tonnes of high-grade minerals, the vast reserves underline the potential for Europe to have a steady and sustainably mined CRM supply for decades to come. The mine is set to begin operation in 2027.

The company uses innovation and technology to minimise environmental impact. It is also in collaboration and constant communication with the local community through its Community Liaison Officer, providing a clear and consistent approach to maintain its Social License to Operate.

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About the European Raw Materials Alliance (ERMA)

Metals, minerals, and advanced materials are the key enablers for a globally competitive, green, and digital Europe. The European Raw Materials Alliance (ERMA) contributes to ensuring reliable, secure, and sustainable access to raw materials. ERMA's vision is to secure access to critical and strategic raw materials, advanced materials, and processing know-how for EU Industrial Ecosystems. The alliance brings together all relevant stakeholders, including industrial actors along the value chain, Member States and regions, trade unions, civil society, research and technology organisations, investors, and NGOs. ERMA is managed by EIT RawMaterials, a Knowledge and Innovation Community of the European Institute of Innovation and Technology (EIT), a body of the European Union.

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About Norge Mining Ltd.



Norge Mining Ltd is an Anglo-Norwegian natural resources company focused on mineral exploration in Norway. The Company's Mineral Resource Estimates from the Bjerkreim-Sokndal Exploration Project have confirmed world-class deposits of the EU Critical Raw Materials phosphate and vanadium along with large quantities of titanium.

Norge Mining holds 61 exploration licences, totalling more than 520 square kilometres, in southwest Norway through its 100%-owned Norwegian subsidiary, Norge Mineraler AS. The Company's programme of exploration work, building on earlier studies by the Geological Survey of Norway (NGU), is now in the prefeasibility study stage.

Founded in November 2018, the Company is headquartered in the UK and its ambition is to become a substantial, sustainable, and strategically important exploration and mining business focused on Critical Raw Materials in Europe.

For further information, please visit www.norgemining.com