

NEWS RELEASE

### **Nordic Graphite Announces Grant Awards Totalling \$240 000**

**London - March 22, 2013** - Nordic Graphite Ltd (“Nordic”) is pleased to announce that their 100% owned subsidiary Meløy Graphite AS 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.

**For further information, please contact:**

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**About Nordic Graphite Ltd.**

Nordic Graphite Ltd (“Nordic”) is an emerging flake graphite producer and a graphite technology solutions supplier. The immediate focus is to rapidly advance into production its two flagship historic mines in Nordland, Norway; Jennestad (mined 1899-1960) and Meløy (mined 1932-46 and 1970-80). 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 tunneling, power, roads etc. already installed. Jennestad contains historical resources<sup>1)</sup> estimated at 2.2 million tonnes of high-grade graphite ore, sufficient for more than 20 years of production.

As a technology-oriented vertically integrated graphite company, Nordic is also investing in the development of upgraded graphite and graphene applications and patents, and have successfully attracted development grants of \$775 000. Additional information is available on the Company’s website at [www.NorwegianGraphite.com](http://www.NorwegianGraphite.com)

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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) Nordic 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.*