

Cancellation of Treasury Shares and Decrease of Share Capital

London, United Kingdom, 21 December 2017 – Nord Gold SE (“Nordgold” or the “Company”), the internationally diversified gold producer, announces that it has completed repurchase of 2,236,757 Ordinary Shares, which remained underlying after the termination of the Nordgold GDR programme, from Deutsche Bank Trust Company Americas (“Depository”). Repurchase price was determined at US\$3.45 per share in accordance with the circular published on 9 February 2017.

Following cancellation of the securities on 1 December 2017, the Company’s entire issued share capital consists of 339,373,771 ordinary shares.

Following the decrease in the issued share capital of Nordgold, the Company has registered an increase of indirect majority shareholder and non-executive director of the Company Mr. Mordashov’s interest in the Company’s share capital to 99.03% from 98.38%.

About Nordgold

Nordgold is an internationally diversified gold producer established in 2007. Nordgold has a proven track record of operational excellence and benefits from a significant international development pipeline. The Company is relentlessly focused on shareholder value, committed to running safe, efficient, profitable operations, which enable it to generate strong cashflows and in turn, continue to invest in its pipeline of new growth opportunities while generating returns for investors. In 2016, Nordgold produced 869 koz of gold.

Nordgold operates 9 mines (4 in Russia, 3 in Burkina Faso and one each in Guinea and Kazakhstan). It has one project in construction phase (Gross in Russia), several prospective projects in advanced exploration phase and a diverse portfolio of early-stage exploration projects and licences in Burkina Faso, Russia, French Guiana and Canada. Nordgold employs over 8,000 people.

For further information on Nordgold please visit the Company’s website: www.nordgold.com

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Cautionary Note Regarding Forward-Looking Statements

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Certain statements in this document are not historical facts and constitute “forward-looking” statements regarding future events or the future financial performance of the Group, including within the meaning of Section 27A of the United States Securities Act of 1933, as amended and Section 21E of the United States Securities Exchange Act of 1934, as amended. Such forward looking statements may be identified by terms such as “expect”, “believe”, “estimate”, “anticipate”, “intend”, “will”, “could”, “may”, or “might”, the negative of such terms or other similar

expressions. These forward-looking statements include matters that are not historical facts and statements regarding the Group's intentions, beliefs or current expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies, and the industry in which the Group operates. By their nature, forward-looking statements involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance, and the Groups' actual results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Group operates may differ materially from those described in or suggested by the forward-looking statements contained in these materials. In addition, even if the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Group operates are consistent with the forward-looking statements contained in these materials, those results or developments may not be indicative of results or developments in future periods. Any such statements speak as of the date on which they are made, and the Company does not undertake any obligation to update any such statements to reflect information, events, results or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events, except as may be required by applicable law. Many factors could cause the actual results to differ materially from those contained in forward-looking statements of the Company, including, among others, general economic conditions, the competitive environment, risks associated with operating in the states where the Group operates, changes in the world gold market, as well as many other risks specifically related to the Group and its operations. Many of these assumptions are based on factors and events that are not within the control of Nordgold and there is no assurance that they will prove correct. New risks and uncertainties emerge from time to time, and it is not possible for management to predict all of such risk factors and to assess in advance the impact of each such factor on Nordgold's business or the extent to which any factor, or combination of factors, may cause actual realities to differ materially from those contained in any forward-looking information. Actual performance or achievement could differ materially from that expressed in, or implied by, any forward-looking information in this document and, accordingly, investors should not place undue reliance on any such forward-looking information.

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