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If you sell or have sold or otherwise transferred all of your Ordinary Shares, please send this document (but not the Tender Form) to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you sell or have sold part only of your holding of Ordinary Shares, please consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Rules or approved by the UK Financial Conduct Authority or any other competent authority.

NORD GOLD SE

(incorporated under Council Regulation (EC) No. 2157/2001 and registered in England and Wales with registered number SE000102)

SHAREHOLDER CIRCULAR

TENDER OFFER FOR UP TO 3,122,657 ORDINARY SHARES

AND

NOTICE OF GENERAL MEETING

Your attention is drawn to the letter from the Chairman of the Company set out in this document and which contains the Directors' unanimous recommendation that you vote in favour of the Resolution to be proposed at the General Meeting.

THIS CIRCULAR SHOULD BE READ IN CONJUNCTION WITH THE DELISTING SHAREHOLDER CIRCULAR PUBLISHED ON 9 FEBRUARY 2017.

The Tender Offer is conditional on multiple approvals of Shareholders. The fourth approval required for the Tender Offer will be sought at the General Meeting. Notice of the General Meeting of the Company, to be held at the offices of Celtic Resources Holdings Limited, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD at 11 a.m. on 28 September 2018 is set out on pages 12 to 14 of this document. The first approval was given by shareholders on 27 February 2017, the second approval was given by shareholders on 18 September 2017 and the third approval was given by shareholders on 25 June 2018. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company by no later than 11 a.m. on 26 September 2018. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

The Tender Offer terms and conditions can be found in Part V of the Delisting Circular and include the relevant instructions a Shareholder must follow should they wish to tender their Ordinary Shares during the term of the Tender Offer. The availability of the Tender Offer to Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdiction in which they are located. Persons who are not resident in the United Kingdom should read the paragraph headed "Overseas Security Holders" set out in Part V of the Delisting Circular and should inform themselves about, and observe, any applicable legal or regulatory requirements. Any person (including, without limitation, trustees, nominees or custodians) who would or otherwise intends to, or who may have a contractual or legal obligation to, forward this document together with the accompanying Tender Form and/or any related document to any jurisdiction outside the United Kingdom, should seek appropriate advice before taking any action.

The Tender Offer relates to securities of a non-US company that is subject to the disclosure requirements, rules and practices applicable to companies incorporated in the UK, which differ from those of the United States in certain material respects. This document has been prepared in accordance with UK style and practice for the purpose of complying with English law, and US Shareholders should read this entire document and the Delisting Circular. The Tender Offer is not subject to or is exempt from the disclosure and procedural requirements of Regulation 14D under the Exchange Act. US Shareholders should note that the Ordinary Shares are not listed on a US securities exchange and the Company is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports with the SEC thereunder. The Tender Offer has not been approved by the SEC or by the securities regulatory authority of any state or of any other United States jurisdiction, nor has the SEC or any such securities regulatory authority passed upon the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States. In those jurisdictions where the securities, "blue sky" or other laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer shall be deemed to be made on behalf of the Company by one or more registered brokers or dealers licensed under the laws of such jurisdiction. This document does not constitute an offer to purchase, or solicitation of an offer to sell, Ordinary Shares in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws.

A copy of this document is available at the Company's website at www.nordgold.com. Neither the content of the Company's website nor any website accessible by hyperlinks to the Company's website is incorporated in, or forms part of, this document.

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PART I – EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<u>Date</u>
Publication of this document	28 August 2018
Commencement of 2018 HY Buyback	28 August 2018
Tender Offer Period	28 August to 12 September 2018
Latest time and date for receipt of tenders in the 2018 HY Buyback	1 p.m. on 12 September 2018
Announcement of total number of Ordinary Shares tendered in the 2018 HY Buyback	13 September 2018
Record date for attendance and voting at General Meeting	11 a.m. on 26 September 2018
Latest time for receipt of completed proxies	11 a.m. on 26 September 2018
General Meeting	11 a.m. on 28 September 2018
Completion of 2018 HY Buyback	By 4 October 2018
Despatch of payments for Ordinary Shares tendered under the 2018 HY Buyback	By 5 October 2018

Notes:

1. Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes materially from the above, the Company will release an announcement to this effect.
2. References to time in this document are to BST.

PART II – IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions (including the intentions to declare dividends in the future, seek a premium listing, and regarding its corporate governance arrangements), beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

PART III - DEFINITIONS

Unless otherwise defined below, words or expressions defined in the Delisting Circular shall have the same meaning in this circular. The following definitions apply throughout this document unless the context otherwise requires:

2018 HY Buyback	in respect of the Tender Offer, the offer by the Company, on the terms set out in this document, to purchase Ordinary Shares from Shareholders for a period following the announcement by the Company of its interim results for the financial period ending 30 June 2018
Board or Directors	the board of directors of the Company
BST	British Standard Time
Company	Nord Gold SE
Companies Act	the Companies Act 2006
Computershare	Computershare Investor Services PLC
Closing Date	the date by which the relevant elections must be received by or on behalf of the Company in respect of the 2018 HY Buyback which is 1.00 p.m. on 12 September 2018
CREST	the system of paperless settlement of trades in securities and the holding of uncertificated securities operated by Euroclear UK & Ireland Limited in accordance with the Uncertificated Securities Regulations 2001
Delisting Circular	the shareholder circular published by the Company on 9 February 2017, relating to, among other things, the Tender Offer
De-listing	the cancellation of the listing of the Company's GDRs on the Official List and their trading on the Main Market of the LSE
Exchange Act	US Securities Exchange Act of 1934, as amended
FCA	the Financial Conduct Authority
Form of Proxy	the form of proxy for use in connection with the General Meeting which accompanies this circular
FSMA	Financial Services and Markets Act 2000, as amended
GDRs	global depositary receipts, each which represented an interest in one Ordinary Share during their existence
General Meeting	the general meeting of the Company, to be held at the offices of Celtic Resources Holdings Limited, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD at 11 a.m. on 28 September 2018, or any adjournment thereof

Group	the Company and its subsidiaries
LSE	the London Stock Exchange plc
Majority Shareholder	Ocean Management Limited
Notice of General Meeting	the notice of the General Meeting which is set out on pages 12 to 14 of this document
Official List	the Official List of the FCA
Ordinary Shares	ordinary shares of €1.00 each in the capital of the Company
Prospectus Rules	as defined in section 73A(4) of FSMA, rules expressed to relate to transferable securities
Registrar	Computershare in its capacity as registrar to the Company
Resolution	the shareholder resolution set out in the Notice of General Meeting
SE	<i>Societas Europaea</i> or European Company, a public limited liability company created under the terms of the SE Regulation
SE Regulation	Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company
SEC	US Securities and Exchange Commission
Shareholder Purchase Contract	the deed made by the Company relating to the purchase by the Company of Ordinary Shares pursuant to the 2018 HY Buyback
Shareholders	registered holders of Ordinary Shares
Tender Form	the form for use by Shareholders in connection with the Tender Offer which accompanies this circular
Tender Offer	the offer by the Company to Shareholders to acquire Ordinary Shares from them on the terms set out in the Delisting Circular and this circular
Tender Offer Period	in respect of the 2018 HY Buyback, the period beginning on the date this document is published up to and including the Closing Date, in accordance with the Terms & Conditions
Tender Offer Price	has the meaning given to it on page 8 of this circular and page 9 of the Delisting Circular
Terms & Conditions	the terms and conditions set out in Part V of the Delisting Circular
TTE Instruction	a transfer to escrow instruction (as defined in the CREST manual issued by Euroclear UK & Ireland Limited)
UK	United Kingdom of Great Britain and Northern Ireland
UKLA	the UK Listing Authority

United States or US

United States of America

VWAP

the volume weighted average price for the GDRs as derived from the Bloomberg Professional service provided by Bloomberg L.P.

In this document, references to “Euros” and “€” are references to the lawful currency of the euro area of the European Union, and references to “US Dollars”, “\$” and “US\$” are references to the lawful currency of the United States of America. All times referred to in this document are, unless otherwise stated, references to London time.

PART IV – CHAIRMAN’S BACKGROUND TO THE 2018 HY BUYBACK

NORD GOLD SE

*(incorporated under Council Regulation (EC) No. 2157/2001 and registered
in England and Wales with registered number SE000102)*

Dear Shareholder,

Tender Offer for up to 3,122,657 Ordinary Shares

Notice of General Meeting

1. Introduction

In March 2017, the Company cancelled the admission of global depositary receipts representing its Ordinary Shares from the Official List and from trading on the LSE. Soon after this, it terminated its global depositary receipt programme. Recognising that not all investors were able or willing to continue to own Ordinary Shares in the Company following the De-listing, the Company announced a tender offer to purchase up to 34,329,453 Ordinary Shares, representing all the Ordinary Shares (including those held as global depositary receipts) not owned at the time by the Majority Shareholder of the Company.

Keen to ensure that Shareholders who wished to realise their holdings were able to do so, a structure was proposed that enabled Shareholders to choose either to retain a shareholding after the De-listing or to realise their investment in the Company by exiting their holdings around the time of the De-listing or on four separate occasions in the two year period following the De-listing, with the timing of the subsequent buybacks to coincide with the publication of the Company’s half year results for the financial periods ending 30 June 2017 and 30 June 2018 and the Company’s full year results for the financial periods ending 31 December 2017 and 31 December 2018.

The Company undertook a tender offer at the time of the De-listing, a tender offer in 2017 following the announcement of the Company’s half year results for 2017 and a further tender offer in 2018 following the announcement of the Company’s full year results for the financial period ending 31 December 2017. At the date of this circular, the Tender Offer remains valid in respect of 3,122,657 Ordinary Shares, with 31,206,796 Ordinary Shares having been acquired to date by the Company pursuant to the Tender Offer.

Coinciding with the publication of the Company’s half year results for the financial period ending 30 June 2018, the Company is, therefore, today announcing its fourth subsequent buyback, being the 2018 HY Buyback. The background to, and the detailed terms and conditions of, the 2018 HY Buyback are set out in the shareholder circular dated 9 February 2017 announcing the De-listing and the Tender Offer. A copy of the Delisting Circular can be found on the Company’s website at www.nordgold.com.

The offer price for the Ordinary Shares (the **Tender Offer Price**) is set at US\$3.45 per Ordinary Share tendered, representing the five day VWAP for the GDRs for the five trading days immediately preceding the announcement by the Company of the Tender Offer in February 2017.

The 2018 HY Buyback is being made on the basis of and subject to the terms and conditions set out in this circular and the Delisting Circular, including the detailed terms and conditions set out in Part V of the Delisting Circular. The Delisting Circular also contains details on the procedure that should be followed by those Shareholders who wish to participate in the 2018 HY Buyback. The Delisting Circular should, therefore, be read in conjunction with this circular.

Unless otherwise defined in this circular, words or expressions defined in the Delisting Circular shall have the same meaning in this circular.

2. Tender Offer

Any purchase by the Company of Ordinary Shares will be an off-market purchase of Ordinary Shares under the Companies Act. As such, it requires prior Shareholder approval of a contract between the Company and any Shareholder electing to tender shares in the 2018 HY Buyback. The purchase contract must reference, or have annexed to it, the name of each Shareholder from whom Ordinary Shares are to be acquired and must be put on display at least 15 days prior to and at the shareholder meeting called to approve the purchase contract.

In order to satisfy these legal requirements, the Tender Offer Period, being the period during which Shareholders may elect to tender Ordinary Shares in the 2018 HY Buyback, is from the date of this document up to and including the Closing Date. Following the closing of the Tender Offer Period, a copy of the Shareholder Purchase Contract, with the names of all electing shareholders annexed to it, will be available for inspection during normal business hours at the Company's registered office, 5th Floor, 6 St Andrew Street, London, EC4A 3AE until the time of the General Meeting. It will also be available at the General Meeting itself. It is the contract which will be tabled for approval by the Company at the General Meeting.

The purchases of Ordinary Shares are conditional upon the passing of the Resolution set out in the Notice of General Meeting, at the General Meeting and the Company intends to purchase Ordinary Shares so tendered shortly following, and subject to, the passing of the Resolution. Immediately following the acquisition by the Company of Ordinary Shares, the Ordinary Shares will be cancelled.

The Majority Shareholder, which owns 99.08 per cent. of the Ordinary Shares in issue, has undertaken, amongst other things, to the Company to (i) vote its Ordinary Shares in favour of the Resolution, and, (ii) not tender any Ordinary Shares that it owns under the Tender Offer. Other Shareholders, whilst not obliged to tender any of their Ordinary Shares if they do not wish to do so, may tender all or part of their holdings in the 2018 HY Buyback.

The Company intends to fund the amounts required from existing lending facilities, and the Company's distributable reserves will be reduced by the amount of the consideration paid by the Company for any Ordinary Shares purchased by it pursuant to the 2018 HY Buyback.

The proposed timetable for the 2018 HY Buyback is set out on page 3 of this document.

3. Procedure for tendering Ordinary Shares in the 2018 HY Buyback

If you hold your Ordinary Shares in certificated form, to tender your Ordinary Shares you must complete, sign and have witnessed the Tender Form as soon as possible and, in any event, so that it is received by Computershare by no later than 1.00 p.m. on 12 September 2018. The Tender Form can be found at www.nordgold.com. The completed, signed and witnessed Tender Form should be accompanied by the relevant Ordinary Share certificate(s) or other document(s) of title.

If you hold Ordinary Shares in uncertificated form, you should send (or if you are a CREST Sponsored Member, procure that your CREST Sponsor sends) to Euroclear a TTE Instruction in relation to the Ordinary Shares which you wish to tender under the 2018 HY Buyback, as soon as possible and, in any event, so that the transfer to escrow settles by no later than 1.00 p.m. on 12 September 2018. A TTE Instruction to Euroclear must be properly authenticated in accordance with Euroclear's specifications for transfers to escrow and must contain, in addition to the other information that is required for a TTE Instruction to settle in CREST, the details set out in Part V of the Delisting Circular.

If you require assistance in completing the Tender Form for any part of the 2018 HY Buyback, please call Computershare on +44 370 707 1436. Calls to Computershare in the UK are charged at your service provider's standard network rates. Calls to Computershare from outside the UK are charged at applicable international rates. Calls may be recorded and monitored for security and training purposes. Computershare cannot provide advice on the merits of the Resolution or the 2018 HY Buyback nor give any financial, tax or legal advice.

4. Taxation and overseas Shareholders

If Shareholders are in any doubt as to their tax position and/or are subject to tax in a jurisdiction other than in the UK, they should consult an appropriate independent professional adviser before taking an action in respect of the 2018 HY Buyback.

The attention of Shareholders who are not resident in the United Kingdom is drawn to the sections entitled 'Overseas Security Holders' and, where appropriate, 'Overseas Security Holders – United States' of Part V of the Delisting Circular.

The 2018 HY Buyback relates to securities of a non-US company that is subject to the disclosure requirements, rules and practices applicable to companies incorporated in the UK, which differ from those of the United States in certain material respects. This document has been prepared in accordance with UK style and practice for the purpose of complying with English law, and US Shareholders should read this entire document and the Delisting Circular. The 2018 HY Buyback is not subject to or is exempt from the disclosure and procedural requirements of Regulation 14D under the Exchange Act. US Shareholders should note that the Ordinary Shares are not listed on a US securities exchange and the Company is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports with the SEC thereunder. The 2018 HY Buyback has not been approved by the SEC or by the securities regulatory authority of any state or of any other United States jurisdiction, nor has the SEC or any such securities regulatory authority passed upon the accuracy or adequacy of this document. Any representation to the contrary is a criminal offence in the United States. In those jurisdictions where the securities, "blue sky" or other laws require the 2018 HY Buyback to be made by a licensed broker or dealer, the 2018 HY Buyback shall be deemed to be made on behalf of the Company by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

This document does not constitute an offer to purchase, or solicitation of an offer to sell, Ordinary Shares in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws.

5. General Meeting

Set out on pages 12 to 14 of this document is a notice convening the General Meeting to be held on 28 September 2018 at 11 a.m. at the offices of Celtic Resources Holdings Limited, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD.

At the General Meeting, the Resolution, which will be proposed as an ordinary resolution, will, if passed, authorise the Company to make off-market purchases in accordance with the terms of the Shareholder Purchase Contract and approve the terms of the Shareholder Purchase Contract. The Shareholder Purchase Contract will be available for inspection during normal business hours at the Company's registered office, 5th Floor, 6 St Andrew Street, London, EC4A 3AE following the closing of the Tender Offer Period until the time of the General Meeting and at the General Meeting itself.

6. Recommendation

The Board considers the Resolution to be in the best interests of the Company and its Shareholders as a whole and the Board unanimously recommends that you vote in favour of the Resolution to be proposed at the General Meeting, as detailed in the Notice of General Meeting.

Although the Board believes that the Tender Offer is in the best interests of the Company and its Shareholders as a whole, and has approved the Tender Offer, the Board is not making a recommendation to Shareholders in relation to participation in the Tender Offer itself. Whether or not Shareholders tender all or any of their Ordinary Shares will depend, among other things, on their view of the Company's business, prospects and fundamental value and their own individual circumstances, including their tax position. Shareholders should make their own decision in respect of participation in the Tender Offer and are recommended to consult their duly authorised independent advisers.

7. Action to be taken

In relation to the Tender Offer

Further details of the procedures for tendering are set out in Part V of the Delisting Circular. Shareholders who do not wish to tender their Ordinary Shares under the Tender Offer should not take any action in relation to the Tender Form and should not submit a TTE Instruction, other instruction or letter of transmittal (as applicable).

In relation to the General Meeting

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Registrar at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible, but in any event so as to be received by no later than 11 a.m. on 26 September 2018. The completion and return of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

Yours faithfully,

David Morgan

Chairman, Nord Gold SE

NORD GOLD SE

*(incorporated under Council Regulation (EC) No. 2157/2001 and registered
in England and Wales with registered number SE000102)*

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a general meeting of Nord Gold SE (the **Company**) will be held at the offices of Celtic Resources Holdings Limited, Fetcham Park House, Lower Road, Fetcham, Leatherhead, Surrey, KT22 9HD at 11 a.m. on 28 September 2018. The business of the meeting will be to consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution of the Company.

ORDINARY RESOLUTION

THAT the Company be and is hereby authorised for the purpose of Section 694 of the Companies Act 2006 to make off-market purchases (as defined in section 693(2) of the Companies Act 2006) in accordance with the terms of the Shareholder Purchase Contract and that the terms of the Shareholder Purchase Contract (as defined in the Chairman's letter accompanying this notice) be and are hereby approved, which authority shall expire at the close of business on 31 December 2018.

Please see the Chairman's letter for an explanation relating to the Resolution.

By order of the Board,

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Evgeny Tulubenskiy

Company Secretary

Registered office:

5th Floor 6 St Andrew Street, London, EC4A 3AE

Registered number:

SE000102

28 August 2018

NOTES TO GENERAL MEETING NOTICE:

This document and other shareholder documentation including Form of Proxy and voting instructions are available free of charge from the offices of the Company or on its website (www.nordgold.com).

Record date

The Record Date (as defined below) is the determining factor to attend the General Meeting and to exercise voting rights during that meeting. Shareholders who were a Shareholder at **11 a.m. BST on 26 September 2018** (the **Record Date**), have the right to attend the meeting in person or by proxy and to exercise their voting rights in accordance with the number of Ordinary Shares they hold at the Record Date and for which they are registered.

Proxy and voting instructions

Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the General Meeting. A Shareholder may appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company.

A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services PLC (the **Registrar**) on 0370 707 1436.

To be valid, any proxy form or other instrument appointing a proxy and any power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of such power or authority must be received at the office of the Registrar (Computershare Investor Services PLC), The Pavilions, Bridgewater Road, Bristol BS99 6ZY no later than 11 a.m. on 26 September 2018. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described below) will not prevent a shareholder from attending the General Meeting and voting in person if he/she wishes to do so.

You must inform the Company's Registrar in writing of any termination of the authority of a proxy.

CREST electronic proxy voting

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Registrar (ID number 3RA50) by no later than 11 a.m. on 26 September 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Issued capital and voting rights of the Company

At the day of this notice, the Company has an issued capital of EUR 339,189,433, consisting of 339,189,433 Ordinary Shares. The total number of voting rights in the issued share capital is 339,189,433. **Persons without a valid admission card will not be given access to the meeting. Attendants may be asked for identification prior to being admitted.**

By order of the Board
Evgeny Tulubenskiy
Company Secretary
28 August 2018

Communication with the Company regarding the above information, the General Meeting or any other part of this document through:

Nord Gold SE, 5th Floor 6 St Andrew Street, London, EC4A 3AE
+44 (0) 207 832 8914
companysecretary@nordgold.com