

To the shareholders in Nordic Mining ASA

SUMMONS TO ORDINARY GENERAL MEETING IN NORDIC MINING ASA

Ordinary general meeting in Nordic Mining ASA will be held

Wednesday 16 June 2010 at 16:30 hours

at Thon Conference Centre Hotel Vika Atrium, Munkedamsveien 45, 0250 Oslo.

THE AGENDA IS:

- 1. Opening by the Chairman of the Board and registration of attending shareholders and shares represented by proxy**
- 2. Election of Chairman of the meeting and one person to co-sign the minutes together with the Chairman**
- 3. Approval of the summons and the agenda**
- 4. Approval of the financial statements and the annual report for 2009**
- 5. Determination of remuneration to the Board of Directors**

The Nomination Committee proposes the following remuneration for 2009:

Chairman:	NOK 225,000
Deputy chairman:	NOK 150,000
Board members:	NOK 150,000

- 6. Determination of remuneration to the Nomination Committee**

The following remuneration is proposed for 2009:

Leader:	NOK 20,000
Members:	NOK 12,000

- 7. Determination of remuneration for the company's auditor**

It is proposed that the remuneration to the company's auditor is settled according to auditor's invoicing.

8. Election of Board of Directors

For the following board members term of service ends at this year's general meeting:

Dag Dvergsten	Chairman of the Board
Anne Dæhlie	Member
Egil Martin Ullebø	Member

The Nomination Committee has, pursuant to the articles of association, made a proposal for the composition of the Board of Directors. In addition to deputy chairman Camilla Fiskvold, whose term expires at the annual general meeting 2011, the Nomination Committee proposes that the Board of Directors shall be consist of the following persons:

Dag Dvergsten	Chairman of the Board
Anne Dæhlie	Member
Egil Martin Ullebø	Member
Tarmo Johan Tuominen	Member

All of the above-mentioned persons are proposed elected for a period of two years ending at the annual general meeting 2012.

The proposed members will be voted for individually in accordance to the Norwegian corporate governance code.

For further information regarding the proposed board members, please see the company's web site <http://www.nordicmining.com>.

9. Election of members to the Nomination Committee

For the following members of the Nomination Committee their term ends at this year's general meeting:

Nikolai Normann	Leader
Hans Olav Kvalvaag	Member

In accordance with the instructions given the Nomination Committee, the Committee suggest, after discussions with the company's largest shareholders, the following persons are proposed elected as members to the Nomination Committee and will serve with the member Bent Nordbø:

Nikolai Normann	Leader
Hans Olav Kvalvaag	Member

The above-mentioned persons are proposed elected for a period of two years until the annual general meeting 2012.

The proposed members will be voted for individually in accordance to the Norwegian corporate governance code.

10. Treatment of the Board's declaration of remuneration policy for the executive management

In accordance with the Public Limited Liabilities Act § 6-16 a), ref. § 5-6 (3) the general meeting is required to consider the Board of Directors' declaration of remuneration for the coming year.

The Board's declaration is as follows:

"(1) Principles for the remuneration of the executive management for 2010:

The Board of Directors of Nordic Mining ASA is responsible for determining the remuneration of the Chief Executive Officer. The Chief Executive Officer is, together with the Board, again responsible for the remuneration of the management team. The principle which is used to determine the remuneration is that the total compensation package shall reflect the responsibility and duties resting with the management team, and that the employee contributes to the long term creation of values in the Nordic Mining group. It is important that the company can offer a competitive remuneration package that enables the company to attract the skills and competencies needed to support the strategic development of the company, nationally as well as internationally.

The company has an option program that includes the executive management. The executive management has in total 2,425,000 options, each option with a right to subscribe for one share in the company. The subscription price per share varies from NOK 1.60 to NOK 3.15. The option program was approved by the general meeting 19 June 2008. No options were exercised in 2009. A renewal of the option program based on earlier approved principles is proposed in section 11 below.

The Chief Executive Officer and the management team participate in ordinary pension and insurance agreements which are applied for all employees in Nordic Mining ASA. The company has employment agreements for the Chief Executive Officer and the management team with ordinary terms and conditions, including terms and conditions in relation to resignation and salary in the period of notice.

The Board of Directors has not set an upper or lower limit for the salary of the management team except for the principles stated above.

(2) The executive management remuneration policy for 2009 has been in accordance with the principles that were approved in the ordinary general meeting in 2009.

(3) The pension scheme for the executive management is the same as for 2009 and none of the executive management employees have retired in 2009. None of the executive management employees have received severance pay upon termination of employment in 2009."

In connection with the Board of Directors' declaration of remuneration for the executive management for 2010, described under section (1) above, an advisory referendum will be held. The Board of Directors proposes that the general meeting passes the following resolution:

"The general meeting noted the Board of Directors' declaration of remuneration for the executive management for 2010."

11. Option program and authorization to the Board of Directors to issue shares

The general meeting of Nordic Mining ASA 19 June 2008 approved an incentive program for leading employees and key personnel.

The option program expires 19 June 2010. The Board of Directors proposes that the option program is renewed based on the existing principles.

The goal of the option program is to establish an incentive scheme for leading employees in the Nordic Mining Group and qualified resource persons. The option program is considered an important tool for recruiting and retaining resource persons.

The Board of Directors proposes that the general meeting approves an option program authorizing the Board of Directors to enter into agreements with persons that are recruited, leading employees in the Nordic Mining Group and resource persons whereby options with right to subscribe shares in Nordic Mining ASA are issued.

Persons comprised by the existing option program and whose options are renewed, i.e. up to 3,090,000 options, will be awarded options with a subscription price equal to existing subscription price. The subscription price for employees and resource persons who are not comprised by the existing option program, and widening of options program for persons that have been awarded options, will be equal to the subscription price in the share capital increase carried out in May 2008, i.e. NOK 1.50 per share with addition of 6.67 per cent, in total NOK 1.60 per share.

The proposed option program will entitle the option holders to subscribe for up to 5.0 million shares in Nordic Mining ASA. It is proposed that the option program shall have a duration of two years.

The Board of Directors proposes that it is authorized to administer and execute the option program.

The Board of Directors proposes that the general meeting passes the following resolution:

"The general meeting approved the option program for leading employees and qualified resource persons on the terms and conditions proposed by the Board of Directors."

The general meeting authorized the Board of Directors 19 June 2008 to increase the share capital of the company by issuing shares in favor of option holders. The Board of directors proposes that the general meeting resolves to renew this authorization with the changes described in the proposed renewed option program above.

The reason for the proposal is to authorize the Board of Directors in Nordic Mining ASA to be able to issue shares according to the company's option program. The Board

of Directors is of the opinion that the Nordic Mining Group is positioned for further growth, and the Board of Directors wants to secure the services of employees and qualified resource persons by giving them the opportunity to take part in the results of their efforts for the Group. The authorization will have a duration of two years.

The Board of Directors proposes that the general meeting passes the following resolution:

"The Board of Directors of Nordic Mining ASA ("The Company") is authorized to resolve one or several share capital increases by issuing up to 5 million shares, equal to approximately 3.9% of the Company's registered share capital at the date of this authorization. Consequently, the share capital may pursuant to this authorization be increased by up to NOK 500,000.

This authorization may be used in connection with the issuing of shares in favor of employees in the Company and/or subsidiaries of the Company and qualified resource persons. The shares may be issued to the person directly or to a company owned by the person.

The subscription price shall be at least NOK 1.60.

The Board of Directors may also issue shares in favor of persons or companies that are not shareholders in the Company.

The existing shareholders' preferential right to subscribe for shares is deviated.

The Board of Directors is granted the authority to amend article 4 of the Articles of Association with regard to the size of the share capital in compliance with any capital increase determined by the Board of Directors pursuant to this authorization.

The authorization to the Board of Directors under this section 11 shall be valid until the ordinary general meeting 2012, however not longer than 30 June 2012.

This authorization replaces former authorization given the ordinary general meeting held on 19 June 2008 and shall apply in addition to the authorization resolved in the extraordinary general meeting 1 March 2010."

Registration for attendance at the general meeting:

Must be received by DnB NOR Bank ASA at latest at 16:00 hours, 9 June 2010.

Mail address: DnB NOR Bank ASA, Verdipapirservice, N-0021 Oslo, Norway, alternatively by telefax nr. +47 22 48 11 71.

In accordance with the Company's statutes article 9, shareholders that wish to attend the General Meeting have to give notice to the Company as soon as possible and at latest within five days before the holding of the General Meeting. Shareholders who have not given notice within the above-mentioned deadline may be denied entrance to the General Meeting ref. article 9 of the company's Articles of Association.

All enquiries in connection with the notice shall be made to:

Nordic Mining ASA
Munkedamsveien 45
N-0250 Oslo, Norway

Contact persons are CEO Ivar S. Fossum and CFO Lars K. Grøndahl:

Tel. +47 22 94 77 90
Fax. +47 22 94 77 91

At the date hereof there are 125,470,091 outstanding shares in Nordic Mining ASA. Each share gives the right to one vote in the general meeting. Nordic Mining ASA hereby notifies that all shareholders of the company have the right to attend the general meeting.

In accordance to the Public Limited Liability Companies Act section 5-15, a shareholder may demand that any member of the Board of Directors and/or the Chief Executive Officer provides any available information to the General Meeting which may have an effect on the General Meeting's assessment of any issues on the agenda or the assessment of the company's financial position, unless the information requested regarding the company's financial position is of such a nature that it cannot be given without inflicting a disproportionate damage to the company.

Shareholders who are unable to attend the general meeting, but wish to be represented, may assign a power of attorney either to a proxy of their choice, or to the Chairman of the Board. The proxy form is enclosed hereto. The deadline is the same as the one mentioned above.

This notice and other relevant documentation, including copies of the annual report with financial statements and auditor's report for 2009, as well as the report from the Nomination committee are available on the company's web site <http://www.nordicmining.com>.

Oslo, 26 May 2010

(sign.)
Dag Dvergsten
Chairman of the Board