



**MINUTES FROM
ORDINARY GENERAL MEETING
IN NORDIC MINING ASA**

On 15 June 2009 at 1630 hours, an ordinary general meeting was held in Nordic Mining ASA in Thon Conference Centre Hotel Vika Atrium, Munkedamsveien 45, N-0250 Oslo.

On the agenda was:

1. Opening by the Chairman of the Board and registration of attending shareholders and shares represented by proxy

Dag Dvergsten, chairman of the Board of Directors, opened the general meeting.

Present at the meeting and represented by proxy were the shareholders listed in Enclosure 1. 18,541,811 shares, equal to 19.42% of the share capital, were represented. CEO Ivar S. Fossum and CFO Lars K. Grøndahl represented the management of the company. Also present were the company's legal counsel Kvale & Co Advokatfirma, represented by Øystein Løken, the company's auditor Ernst & Young AS, represented by Asbjørn Rødal, and the chairman of the nomination committee Nikolai Norman.

2. Election of Chairman of the meeting and one person to co-sign the minutes together with the Chairman

Dag Dvergsten was elected to chair the meeting. Frank Robert Fredriksen was elected to sign the minutes from the meeting together with the Chairman of the meeting.

3. Approval of the summons and the agenda

The summons and the agenda were approved.

4. Approval of the financial statements and the annual report for 2008

The annual report and the financial statements for 2008 were approved.

5. Determination of remuneration to the Board of Directors

The following remuneration was decided for the Board of Directors for 2008:

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 was decided for the nomination committee:

Leader: NOK 20,000

Members: NOK 12,000

7. Determination of remuneration for the company's auditor

It was decided that the remuneration for the company's auditor is settled according to auditor's invoicing.

8. Election of member to the nomination committee

The general meeting elected Bent Nordbø to replace Stig Aune as a member in the nomination committee.

After the election, the committee consists of the following members:

- Nikolai Norman – chairman
- Hans Olav Kvalvaag – member
- Bent Nordbø – member

9. Election of Board of Directors

In accordance with the recommendation from the nomination committee, the general meeting re-elected Camilla Fiskevoll as a member of the Board of Directors and Deputy Chairman for a period of 2 years.

After the election the Board of Directors consists of the following members:

- Dag Dvergsten – chairman
- Camilla Fiskevoll – deputy chairman
- Anne Dæhlie – board member
- Egil Martin Ullebø – board member

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

The general meeting passed the following resolution:

"The general meeting noted the Board of Directors' declaration of remuneration for the executive management for 2009."

11. Authorization to the Board of Directors to issue shares

The general meeting passed 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 20,000,000 shares,

equal to approximately 21% of the Company's registered share capital at the date of this power of attorney. Consequently, the share capital may pursuant to this authorization be increased by up to NOK 2,000,000.

This authorization may be used in connection with the following:

- (1) Private placements and issues of shares to suitable investors in order to raise further capital for the Company.*
- (2) As consideration, in whole or in part, in connection with investments in other businesses, including possible merger.*

Pursuant to this authorization, the Board of Directors shall also have the opportunity to offer shares to persons or companies that do not hold shares in the Company.

Payment of share capital in connection with a share capital increase under this authorisation may be made with other assets than cash and in other ways as described in section 10-2, ref. section 10-12, of the Public Limited Liabilities Act.

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

If the Board of Directors determines an issue for cash pursuant to this authorization with the consequence that (1) the Company's share capital is increased with more than 10%, or (2) where the interests of the existing shareholders in the Company necessitate a subsequent offering, the Board of Directors shall within reasonable time summon the general meeting to consider whether the shareholders in the Company shall be offered to subscribe for shares under the same conditions (subsequent offering).

The Board of Directors is granted the authority to amend § 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 for one year from the date of the resolution of the general meeting.

This authorization replaces former authorization given in section 12 in the ordinary general meeting held on 19 June 2008."

All decisions were passed unanimously with the exception of section 10 and 11 that were passed against 1,743,800 votes. There were no further matters on the agenda. The general meeting was adjourned.

Oslo, 15 June 2009

Dag Dvergsten

Frank Robert Fredriksen

NORDIC MINING ASA
Thon Conference Center, Vika Atrium, Oslo
ORDINÆR GENERALFORSAMLING

Oppmøtt

Aksjeklasse:	Antall aksjer:	18.541.811	i %: 19,42%
	Ved egne aksjer:	3.931.400	
	Ved fullmakt:	14.610.411	

Påmeldte, ikke oppmøtt

Aksjeklasse:	Antall aksjer:	793.000	i %: 0,83%
	Ved egne aksjer:	393.000	
	Ved fullmakt:	400.000	

Møteliste

NORDIC MINING ASA

Thon Conference Center, Vika Atrium, Oslo

ORDINÆR GENERALFORSAMLING

Oppmøtt:						% av AK/	
Ref.nr.:	Navn:	Repr.ved.:	Aksjeklasse:	Egne aksjer:	Fullmakt:	Totalt:	repr.:
26294	DVERGSTEN, DAG			0	11.483.086	11.483.086	12,03% 61,93%
7757	FREDRIKSEN, FRANK ROBE			438.114	0	438.114	0,46% 2,36%
5108	GRÜNDAHL, LARS KRISTIA			2.099.851	57.000	2.156.851	2,26% 11,63%
1396	GRÆSBØLL, SIGRUN BERT			4.000	0	4.000	0,00% 0,02%
9738	JOHANSEN, TROND ARNE			211.250	0	211.250	0,22% 1,14%
17731	LID, OLAV TARJEI HIORTH			250.000	0	250.000	0,26% 1,35%
2469	NORKYN, PAUL INGE			92.851	0	92.851	0,10% 0,50%
26526	RASMUSSEN, INGVAR H.			0	10.000	10.000	0,01% 0,05%
26237	STYRETS LEDER,			0	1.316.525	1.316.525	1,38% 7,10%
26419	STYRETS LEDER M/INNST			0	1.743.800	1.743.800	1,83% 9,40%
7682	SUNDE, FRANK ROBERT			835.334	0	835.334	0,87% 4,51%

Møteliste

NORDIC MINING ASA

Thon Conference Center, Vika Atrium, Oslo

ORDINÆR GENERALFORSAMLING

Påmeldte, ikke oppmøtte:

Ref.nr.:	Navn:	Repr.ved.:	Aksjeklasse:	Egne aksjer:	Fullmakt:	Totalt:	% av AK/ repr.:
16170	CLAUSSEN, KJELL JØRGEN			393.000	0	393.000	0,41% 0,00%
26393	CLAUSSEN, KJELL JØRGEN			0	370.000	370.000	0,39% 0,00%
26401	FOSSUM, OTTAR NAKKEN/			0	30.000	30.000	0,03% 0,00%