

MINUTES
FROM
EXTRAORDINARY GENERAL MEETING
IN
NORDIC MINING ASA

On 15 April 2008 an extraordinary general meeting in Nordic Mining ASA was held in Thon Conference Centre Hotel Vika Atrium, Munkedamsveien 45, 0250 Oslo.

The agenda was:

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

Deputy chairman of the Board of Nordic Mining ASA, Camilla Fiskevoll opened the general meeting.

Present at the meeting and represented by proxy were the shareholders listed in Enclosure 1. In total 15,529,304 shares were present in person or by proxy. Thus, 29.04% of the share capital was represented. The company's legal advisor Øystein Løken and the company's auditor Ernst & Young represented by Jon-Michael Grefsrød were also present at the meeting.

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

Camilla Fiskevoll was elected to chair the meeting. Gerd Straume was elected to sign the minutes together with the chairman.

3. Approval of the summons and the agenda

There were no objections to the summons or the agenda.

4. Election of members to the nominating committee and orders for the nominating committee

The general meeting elected the following members to the nominating committee:

Nikolai Norman - Chairman
Hans Olav Kvalvaag
Stig Aune

The general meeting also approved the orders for the nominating committee.

5. Increase of share capital and changes to the articles of association

The general meeting passed the following resolution:

"The company's share capital is increased pursuant to section 10-1 of the Public Limited Companies Act on the following terms:

- 1. The share capital is to be increased with up to NOK 15,000,000 by issuing up to 150,000,000 new shares.*
- 2. The nominal value of each share is NOK 0.10.*
- 3. The Board of Directors shall determine the subscription price within a price range of NOK 0.10 and NOK 4.00 per share.*
- 4. Shares can be subscribed by private and institutional investors, those who were shareholders in the company per 15 April 2008 and the general public. The existing shareholder's preferential right to subscribe according to the Public Limited Companies Act section 10-4 cf. 10-5 is waived.*
- 5. The company shall prepare a prospectus that shall be approved by Oslo Børs. The shares are to be subscribed on a particular subscription form which will be attached to the prospectus. The subscription period will be determined by the board within the period from and including 18 April 2008 to and including 30 May 2008. The final subscription period will be determined in the prospectus. Further criteria concerning the subscription will be determined by the Board and will be described in the prospectus.*
- 6. The subscribed amount shall be paid in cash by means of payment to a designated account. The Board of Directors shall determine further conditions concerning settlement, which will be described in the prospectus, although the due date for payment shall be no later than 16 June 2008.*
- 7. The shares shall in case of over-subscription be allotted in accordance with decision from the Board, however in such a way that the Board shall, as far as possible, allow the shareholders' – see number 4 above – desire to maintain their proportional interest in the company.*
- 8. The shares will carry right to dividend with effect from the time of registration in the Norwegian Central Securities Depository."*

As a result of the above, the general meeting decided to change section 4 of the company's articles of association to:

"The company's share capital is NOK [to be increased by between NOK 0.10 and NOK 15,000,000] divided on [to be increased by between 1 and 150,000,000 shares]

shares each with a nominal value of NOK 0.10. The company's shares are to be registered with the Norwegian Central Securities Depository (Verdipapirsentralen)."

All decisions were unanimously passed by the general meeting.

There were no more issues on the agenda, and the meeting was adjourned.

Oslo, 15 April 2008

Name: Camilla Fiskevoll

Name: Gerd Straume