



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

On 16 June 2010 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. In total 20.55 % of the share capital was 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 Advokatfirma DA, represented by Carl Christian Marthinussen, and the company's auditor Ernst & Young AS, represented by Asbjørn Rødal.

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. Svend Otto Remøe was elected to sign the minutes from the meeting together with the Chairman.

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 2009

The annual report and the financial statements for 2009 were approved.

5. Determination of remuneration to the Board of Directors

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

In accordance to the recommendation from the nomination committee, the general meeting decided upon the composition of the Board of Directors.

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

Dag Dvergsten	Chairman	Term expires OGM 2012
Camilla Fiskevoll	Deputy chairman	Term expires OGM 2011
Anne Dæhlie	Board member	Term expires OGM 2012
Egil Martin Ullebø	Board member	Term expires OGM 2012
Tarmo Johan Tuominen	Board member	Term expires OGM 2012

9. Election of member to the nomination committee

In accordance to the recommendation from the nomination committee, the general meeting decided upon the composition of the nomination committee.

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

Nikolai Normann	Leader	Term expires OGM 2012
Hans Olav Kvalvaag	Member	Term expires OGM 2012
Bent Nordbø	Member	Term expires OGM 2011

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 2010."

11. Authorization to the Board of Directors to issue shares

The general meeting passed the following resolution:

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

Furthermore, 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 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 minimum NOK 1.60 per share.

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 16 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.”

The resolution was passed with 25,781,054 against 1,509 votes.

Except for the resolution in section 11, all resolutions were passed unanimously. There were no further matters on the agenda, and the general meeting was adjourned.

Oslo, 16 June 2010

Dag Dvergsten

Svend Otto Remøe