

**MINUTES FROM
EXTRAORDINARY GENERAL MEETING
IN
ROCKSOURCE ASA**

On 23 February 2011 at 11:00 an Extraordinary General Meeting was held in Rocksource ASA in Shippingklubben, Haakon VIIs gate 1, 0161 Oslo, Norway.

On the agenda was:

1. Opening by the representative appointed by the Board of Directors, including registration of the attending shareholders and shares represented by proxy

Board member Ole Wiborg opened the Extraordinary General Meeting. Present or represented by proxy were the shareholders listed in Schedule 1. 30,755,859 shares equal to 10.65 % of the share capital were represented.

Present were also CFO Tommy Sundt and Accounting Controller Merete Klavenes from the Company's administration and Robert Romansky and Carl Christian Marthinussen from the Company's legal counsel.

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

Ole Wiborg was elected Chairman of the meeting. Merete Klavenes was elected to co-sign the minutes together with the Chairman.

3. Approval of the summons and the agenda

The summons and the agenda were approved.

4. Private Placement

The General Meeting passed the following resolution:

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

- 1. The share capital of the Company is increased with NOK 57,110,113 by issuing 57,110,113 new shares.*
- 2. The nominal value of each share is NOK 1.*
- 3. The subscription price is NOK 3 per share.*
- 4. The shares shall be subscribed for by the persons set out in Schedule 2 in accordance to the allocation stated in the schedule. Oversubscription is not allowed.*
- 5. The existing shareholders' preferential right to subscribe shares is waived.*
- 6. The shares shall be subscribed for in these minutes.*

7. *The contribution shall be paid immediately to an account established by the Company specific for this private placement.*
8. *The shares will carry right to dividend with effect from the date of registration of the share capital increase with the Register of Business Enterprises."*

On behalf of the subscribers, SEB Enskilda and Pareto Securities then subscribed for the above mentioned shares on the above states terms.

(Sign.) _____

SEB Enskilda

(Sign.) _____

Pareto Securities

As a consequence, the General Meeting resolved to amend Article 4 of the Article of Association to read:

"The Company's share capital is NOK 346,094,092 divided on 346,094,092 shares, each with a nominal value of NOK 1. The shares of the Company shall be registered in the Norwegian Registry of Securities."

The resolution was passed with 30,754,609 against 1250 votes.

5. Repair Issue

The General Meeting passed the following resolution:

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

1. *The share capital of the Company is increased with minimum NOK 1 and maximum NOK 16,667,000 by issuing up to 16,667,000 new shares.*
2. *The nominal value of each share is NOK 1.*
3. *The subscription price is NOK 3 per share.*
4. *The shares may be subscribed by shareholders that owned shares in the Company as of end of business on Oslo Stock Exchange on 1 February 2011 and who did not receive full allocation of shares in the private placement resolved by the Board of Directors on 1 February 2011.*
5. *Non tradeable subscriptions rights will be issued.*
6. *The shareholders' preferential right to subscribe shares is waived.*
7. *The Company shall issue a prospectus to be approved by the Norwegian FSA (Finanstilsynet). The subscription period will be decided by the Board of Directors. The subscription period shall, however, not end later than 15 April 2011. The further terms and conditions for the subscription will be determined by the Board of Directors and will be described in the prospectus.*

8. *The contribution shall be paid to an account established by the Company specific for this placement. The Board of Directors shall determine the further terms and conditions for the settlement and such conditions shall be described in the prospectus. The due date for the payment shall be no later than 2 May 2011.*
9. *Subscriptions exceeding assigned subscription rights are allowed. The shares shall in case of over-subscription be allotted by the Board of Directors.*
10. *The shares will carry right to dividend with effect from the date of registration of the share capital increase with the Norwegian Register of Business Enterprises."*

As a consequence, the General Meeting resolved to amend Article 4 of the Article of Association to read:

"The Company's share capital is NOK [increased with between NOK 1 and NOK 16,667,000] divided on [increased with between 1 and 16,667,000 shares] shares, each with a nominal value of NOK 1. The shares of the Company shall be registered in the Norwegian Registry of Securities."

The resolution was passed with 30,754,609 against 1250 votes.

6. Authorisation to the Board of Directors to increase the share capital through private placements

The General Meeting passed the following resolution:

"The Board of Directors in Rocksource ASA is authorised to resolve one or several share capital increases by issuing up to 34,600,000 shares, equal to approximately 10 % of the total number of shares in the Company post the private placement described in section 4. Consequently, the share capital can be increased by NOK 34,600,000.

This authorisation can be used in the following situations: (1) Private placement and issue of shares to suitable investors for raising further capital to the Company; or (2) as full or partial compensation in case of full or partial acquisitions/investments.

The Board of Directors may, pursuant to this authorisation, offer shares to persons or companies that are not shareholders in the Company.

Payment of share contribution in connection with a capital increase under this authorisation may be made by contribution in kind or by other ways as set out in section 10-2 of the Public Limited Liability Companies' Act. The existing shareholders' preferential right may be deviated.

If the Board of Directors resolves to issue shares for cash consideration pursuant to this authorisation where as a consequence, (1) the share capital of the Company is increased with more than 10 %; or (2) where the interest of the existing shareholders requires a subsequent offering, the Board of Directors shall within reasonable time resolve a subsequent offering to the existing shareholders in the Company where they are offered the possibility to subscribe for shares on the same terms.

The Board of Directors may amend Article 4 of the Articles of Association – the size of the share capital of the Company - in accordance with the increases of capital resolved by the Board of Directors pursuant to this authorisation.

This authorisation to the Board of Directors is valid until 30 June 2011."

The resolution was passed with 30,754,609 against 1250 votes.

There were no further matters on the agenda, and the Extraordinary General Meeting was adjourned.

Oslo, 23 February 2011

(sign.)

Ole Wiborg

(sign.)

Merete Klavenes