

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

On 9 May 2007 at 15:00 an Ordinary General Meeting was held in Rocksource ASA in Thon Conference Vika Atrium, Munkedamsveien 45, 0250 Oslo.

Present or represented by proxy were the shareholders listed in Attachment 1. 23.6% of the share capital was thus represented.

In addition, the Chief Executive Officer Trygve Pedersen, the Chief Financial Officer Tommy Sundt, the Business Controller Helge Aasen, the company's auditor Arne Dale and the company's legal counsel Robert Romansky were present.

On the agenda was:

- 1. Opening by the Chairman of the Board, including registration of the attending shareholders and shares represented by proxy**
- 2. Election of the Chairman of the meeting and a person to co-sign the minutes from the meeting together with the Chairman**

Dag Dvergsten was elected chairman of the meeting. Helge Aasen 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. Approval of the financial statements and the Board of Directors' report for 2006**

The financial statements and the board of director's report for 2006 were approved. The attending shareholders received a handout with corrections to the distributed annual report for 2006.

- 5. Determination of the remuneration for the members of the Board for 2006/2007**

The following remuneration was approved for 2006/2007:

Chairman:	NOK 250,000,-
Deputy Chairman	NOK 225,000,-
Board member:	NOK 200,000,-
Deputy Board member:	NOK 7,500,- per meeting

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

It was decided that the company's auditor will be remunerated according to invoices.

7. Approval of the Board of Directors' declaration of remuneration policy for the executive management for the coming year

The General Meeting approved the Board of Directors' declaration of remuneration policy for the executive management for the coming year.

8. Incentive scheme

The General Meeting passed the following resolution on the company's incentive scheme:

- “(1) The current incentive scheme for employees in the Rocksource Group and specially qualified personnel is carried forward and expanded as described in the summons to the General Meeting within a total limit of 34 million options. The options can be awarded either to the person directly or to a company controlled by the person.*
- (2) The General Meeting authorises the Board of Directors to design the incentive scheme limited to the 34 million options, execute and administer it.”*

9. Authorisation to increase share capital

The General Meeting passed the following resolution:

“The Board of Directors in Rocksource ASA (“the Company”) is authorised to resolve one or several share capital increases by issuing up to 145 686 370 shares, equal to approximately 25% of the Company's registered share capital at the time of this authorisation. Consequently, the share capital can be increased by NOK 36 421 59.50.

This authorisation can be used in the following situations:

- (1) Issue of shares to employees in the Company, and/or Subsidiaries of the Company and to specially qualified resource persons. The shares can be issued to the person directly or to a company owned by that person.*
- (2) Private placement and issue of shares to suitable investors for raising of further capital to the Company.*
- (3) As whole or partial settlement in relation to acquisitions.*

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

The existing shareholders' preferential right is deviated.

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 Norwegian Companies Act.

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.

The authorisation to the Board of Directors is valid for 2 years as from the date of this resolution of the General Meeting.”

10. Authorisation to the Board of Directors to acquire the company's own shares

The General Meeting passed the following resolution:

- "1. The Board of Directors is granted authorisation to acquire the company's own shares in accordance with Sections 9-2 and 9-3 of the Norwegian Companies Act.*
- 2. This authorisation is valid for 18 months, and can be used several times within this period.*
- 3. The highest face value of the shares that the company in total may acquire is NOK 145 686 369.75, however the company must not at any time own more than 10 % of the company's share capital, ref. Section 9-2 of the Norwegian Companies Act.*
- 4. The lowest amount to be paid for the shares is NOK 0.25 per share. The highest amount to be paid for the shares is NOK 10 per share.*
- 5. The Board of Directors is authorised to decide in which way acquisition and sale of the company's own shares shall be carried out in accordance with the Norwegian Companies Act and general principles."*

All the above resolutions were unanimous. There were no further matters on the agenda, and the Ordinary General Meeting was adjourned.

Oslo, 9 May 2006

Dag Dvergsten

Helge Aasen

Corrections to printed Rocksource Annual Report 2006

Due to some errors arising in the printing process of the 2006 Annual report for Rocksource some errors have unfortunately been identified in the printed report. The corrected English version, together with a Norwegian version, is available on our web page – www.rocksource.com.

A summary of the corrections are as follows

Page 16 – Consolidated cash flow statements

“Profit/(loss) from operations before exploration expenses” summary line;
2006 column should read (49 001) – not (47 364)

“Net cash flow from investing activities” summary line;
2006 column should read (49 876) – not (37 496)

Page 27 – Segment information – Business segments

“Operating result & result for period” summary lines,
-Minerals/metals 2006 should read (164) – not (5 369)
-Not allocated 2006 should read (52 05) not -

Page 29 – Employee benefit/number of employees

“National insurance payments” 2004 should read 123 – not -

Page 44 – Income statement Rocksource ASA

“Write down of non-current assets” line;
Line for exploration costs should be split out
2006 column should read 21 906, prior years 0

“Income tax expense / (income) line;
2006 column should read (17 087), not 17 087

Page 45 – Balance sheet Rocksource ASA

“Seismic library” line & Total intangible non-current assets summary line;
2006 column should read 19 897 – not 17 902

Page 46 – Cash flow Rocksource ASA

“Net cash flow from operating activities” summary line
2006 column should read (30 900) – not (22 369)

“Net cash flow from investing activities” summary line
2006 column should read (20 295) – not (21 134)