

To the shareholders in Rocksource ASA

SUMMONS TO EXTRAORDINARY GENERAL MEETING IN ROCKSOURCE ASA

An Extraordinary General Meeting of Rocksource ASA will be held

Tuesday 20 October 2009, at 09.00

at Thon Conference Vika Atrium, Munkedamsveien 45, 0250 Oslo.

ON THE AGENDA IS:

- 1. Opening by the acting 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**
- 3. Approval of the summons and the agenda**
- 4. Election of member to the Board of Directors**

Following the resignation from Dag Dvergsten as a member and Chairman of the Board of Directors the nomination committee proposes that the General Meeting elects a supplemental member to the Board of Directors.

The nomination committee recommends that Bjarte Fagerås is elected as a new Director of the Board. Please see the enclosed proposal from the nomination committee for further details about the candidate. The nomination committee recommends that the term of service for Mr. Fagerås as Director of the Board expires at the Ordinary General Meeting in 2011.

The nomination committee further recommends that the acting Chairman of the Board, Mimi K. Berdal, is formally elected Chairman of the Board by the General Meeting, with term of service ending at the Ordinary General Meeting of 2010.

- 5. Amendment of the company's articles of association – Publishing of General Meeting documents on the company's website**

In accordance with the new section 5-11a of the Public Limited Liabilities Act the Board of Directors proposes that the General Meeting amends the company's articles of association so that the company's duty to attach physical documents to the summons to General Meetings is deviated.

Instead of sending the physical documents to the shareholders, the documents will be made available to the shareholders on the company's website. In addition, any shareholder may request that the documents that previously were to be attached to the summons to a General Meeting are sent directly to him/her free of charge.

Such an amendment of the company's articles of association will reduce the company's costs in connection with General Meetings.

On this background, the Board of Directors proposes that the General Meeting passes the following resolution:

A new article 8 is added to the articles of association with the following wording:

"If a document that relates to an issue that the General Meeting shall decide on is made available to the company's shareholders on the company's website, then such a document does not have to be physically sent to the shareholders of the company. However, such a document shall be sent to the shareholder free of charge if a shareholder requests it."

6. Amendment of the company's articles of association – Notice of attending to General Meetings

In accordance with section 5-3 of the Public Limited Liabilities Act, the Board of Directors proposes that the General Meeting amends Rocksource's articles of association so that shareholders within 5 days of a General Meeting have to give notice to the company that they will attend the General Meeting.

Such an amendment of Rocksource's articles of association will reduce the administration's work load in connection with General Meetings.

On this background, the Board of Directors proposes that the General Meeting passes the following resolution:

A new article 9 is added to the articles of association with the following wording:

"Shareholders that plan to attend a General Meeting have to give notice to the company within 5 days of the General Meeting. Shareholders who have not given such notice within 5 days of the General Meeting may be denied entrance to the General Meeting."

7. Amendment of the company's articles of association – Registered office

Since the majority of the company's business is performed from the Bergen office, the Board of Directors proposes to register the Bergen office as the registered office of the company. However, since Oslo is easier to reach for most shareholders the Board of Directors proposes that General Meetings may still be held in Oslo.

On this background, the Board of Directors proposes that the General Meeting passes the following resolution:

The company's registered office shall be in Bergen, however, General Meetings may still be held in Oslo. As a consequence, article 2 of the company's articles of association is amended to have the following wording:

"The registered office of the company is in Bergen. General Meetings may also be held in Oslo."

8. Amendment of the company's articles of association – Purpose

The Board of Directors proposes that the General Meeting amends the purpose of the company as stated in the articles of association by removing "exploration for minerals" and "mining activity" from the purpose. This amendment will be a follow-up of the de-merger of Rocksource in 2006.

The Board of Directors also proposes that participation in other companies also comprises loans to subsidiaries and associates.

With reference to the above, in addition to some linguistic improvements, the Board of Directors proposes that the General Meeting passes the following resolution:

Article 3 of the company's articles of association is amended to have the following wording:

"The object of the company is to carry out exploration for and production of oil and gas, among other by application of advanced technology, and all other activities that may reasonably be associated therewith, hereunder participation in other companies world-wide, including debt financing of subsidiaries and associates."

9. Authorisation to increase the share capital through private placements

The General Meeting of Rocksource ASA on 20 May 2009 authorised the Board of Directors to increase the share capital of the company among other in connection with private placements or as settlement in an acquisition. The authorisation was applied in June 2009 in connection with a private placement of approximately 20 % of the company's then outstanding share capital at a share price of NOK 4.25, which was followed by a subsequent repair issue to existing shareholders at equal conditions.

The Board of Directors proposes to replace the authorisation granted in the General Meeting on 20 May 2009 with a new authorisation.

The background for the proposal is to give the Board authorisation to resolve further share capital increases when acquiring companies or part of companies and when raising additional capital. The reason for the proposal is to give an added freedom of action to be able to make private placements towards companies or investors, or to acquire assets within the company's core business with total or partial settlement in shares. The authorisation is proposed given for 9 months.

The Board of Directors proposes that the General Meeting passes 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 53.532.695 shares, equal to approximately 30 % of the total number of shares in the company at the time of this authorisation. Consequently, the share capital can be increased by NOK 53.532.695.

This authorisation can be used in the following situations:

- (1) Private placement and issue of shares to suitable investors for raising of further capital to the company.*
- (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 Norwegian Public Limited Liabilities Act.

The existing shareholders' preferential right is deviated. If the Board of Directors resolves to issue shares for cash consideration pursuant to this section 9 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 (repair issue).

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, according to this section 9, is valid for 9 months as from the date of this resolution.

This authorisation replaces the authorisation given to the Board of Directors by the Ordinary General Meeting on 20 May 2009, ref section 12 of the minutes from the meeting.

This authorisation does not replace or change the authorisation given to the Board of Directors by the Ordinary General Meeting on 7 May 2008 to issue shares under the company's incentive scheme."

The Board of Directors is not aware of circumstances of importance, other than information set out above and information previously communicated to the market, that have to be considered when assessing whether to authorise the Board of Directors to resolve share capital increase(s). Further, the Board of Directors is not aware of circumstances, other than as set out above and previously communicated to the market, that have occurred subsequent to the latest balance date and that is of significant importance for the company.

10. Authorisation to issue convertible loans

The Board of Directors proposes that the General Meeting authorises the Board of Directors to issue convertible bonds that may increase the share capital of Rocksource by up to NOK 71 million, corresponding to approximately 40 % of the company's present share capital.

The purpose of the authorisation is to give the Board of Directors flexibility to adjust Rocksource's capital structure to fit various circumstances and capital needs, hereunder to raise capital necessary for the completion of acquisitions or other capital intensive investments.

To be able to obtain the best possible conditions for a convertible loan, the Board of Directors proposes that the shareholders preferential right to subscribe for loans may be deviated at the discretion of the Board of Directors. The authorisation is proposed given for 9 months.

The Board of Directors proposes that the General Meeting passes the following resolution:

"The Board of Directors in Rocksource ASA (the "Company") is authorised to issue loans that give the creditor a right to have shares issued against a contribution by offsetting claims, ref. the Public Limited Liabilities Act section 11-8.

The authorisation can be used to resolve the issuance of one or more convertible loans.

The aggregate amount of the loans that can be issued is NOK 850 million. The share capital of the Company can be increased by up to NOK 71 million.

The shareholder's preferential right to subscribe for the loan(s) may be deviated at the discretion of the Board of Directors.

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 any increases of capital resolved as a consequence of the issuance of convertible loans pursuant to this authorisation.

The authorisation to the Board of Directors, according to this section 10, is valid for 9 months as from the date of this resolution."

The Board of Directors is not aware of circumstances of importance, other than information set out above and information previously communicated to the market, that have to be considered when assessing whether to authorise the Board of Directors to issue convertible loans. Further, the Board of Directors is not aware of circumstances, other than as set out above and previously communicated to the market, that have occurred subsequent to the latest balance date and that is of significant importance for the company.

There are at the date of this summons 178,442,318 shares in the company. Each share has one voting right. Rocksource ASA hereby informs the shareholders that all shareholders have the right to attend the General Meeting.

In accordance to the Public Limited Liabilities Act section 5-15, a shareholder may demand that any member of the Board of Directors and/or the Chief Executive Officer provides any available information to the General Meeting which may have an effect on the General Meeting's assessment of any issues on the agenda or the assessment of the company's financial position, unless the information requested regarding the company's financial position is of such a nature that it cannot be given without inflicting a disproportionate damage to the company.

Shareholders that shall attend the meeting are requested to give notice to the company as soon as possible and at latest within 16.00 (GMT +1) 15 October 2009 by using the enclosed reply fax with attendance notice. A shareholder may attend with a representative provided that such representative presents a written proxy, ref the enclosed reply fax, or an electronic proxy provided that a satisfactory method for validating the signer has been used.

The proposed new articles of association are attached.

The company's latest annual report, the Directors report and the auditor's report are available at the company's office.

A Norwegian version of the summons will be made available at the company's website www.rocksource.com.

Oslo, 28 September 2009



Mimi K. Berdal
Acting Chairman

Encl.: Reply fax including notice of attendance and proxy
Proposed new articles of association
Proposal from the nomination committee

NOTICE OF ATTENDANCE

to the Extraordinary General Meeting of Rocksource ASA on 20 October 2009 at 09:00 at Thon Conference Vika Atrium, Munkedamsveien 45, 0250 Oslo.

Shareholder:.....

As owner of: shares in Rocksource ASA, I will attend the Extraordinary General Meeting of the company.

....., 2009

.....
Name:

PROXY

Shareholder hereby authorises the acting Chairman of the Board

Mimi K. Berdal/..... to vote for my/our shares in Rocksource ASA in the Extraordinary General Meeting of the company on 20 October 2009 at 09:00.

....., 2009

.....
Name:

Attendance notice/proxy can be sent by fax to fax no. + 47 22 94 77 71, Rocksource ASA att: Mette Valdem, or by regular mail to:

Rocksource ASA
Vika Atrium
Munkedamsveien 45
0250 Oslo
Norway

Att: Mette Valdem

**ARTICLES OF ASSOCIATION
FOR
ROCKSOURCE ASA**

(As proposed approved by the Extraordinary General Meeting on 20 October 2009)

1. The name of the company is Rocksource ASA. The company is a public limited company.
2. The registered office of the company is in Bergen. General Meetings may also be held in Oslo.
3. The object of the company is to carry out exploration for and production of oil and gas, among other by application of advanced technology, and all other activities that may reasonably be associated therewith, hereunder participation in other companies world-wide, including debt financing of subsidiaries and associates.
4. The share capital of the company is NOK 178 442 318 divided on 178 442 318 shares of a nominal value of NOK 1.00. The shares of the company shall be registered in the Norwegian Registry of Securities.
5. The company shall have a nomination committee consisting of three members who are elected by the General Meeting. The nomination committee shall make a proposal for the General Meeting of who shall be elected as members and as alternate members to the Board of Directors of the company and propose the remuneration for these members. The members of the nomination committee shall be elected by the General Meeting for a period of two years. Remuneration for the members of the nomination committee is to be decided by the General Meeting after proposal from the Board of Directors.
6. The Board of Directors shall have from 3 to 8 members according to the decision of the General Meeting. Two board members acting jointly can sign on behalf of the company.
7. The General Meeting shall deal with:
 - i) Adoption of the profit and loss account and the balance sheet
 - ii) Appropriation of the profits or covering of loss for the year in accordance with the adopted balance sheet, and payment of any dividend
 - iii) Election of the Board of Directors
 - iv) Other matters that pursuant to law are the business of the General Meeting.
8. If a document that relates to an issue that the General Meeting shall decide on is made available to the company's shareholders on the company's website, then such a document does not have to be physically sent to the shareholders of the company. However, such a document shall be sent to the shareholder free of charge if a shareholder requests it.
9. Shareholders that plan to attend a General Meeting have to give notice to the company within 5 days of the General Meeting. Shareholders who have not given such notice within 5 days of the General Meeting may be denied entrance to the General Meeting.

**PROPOSAL FROM
THE NOMINATION COMMITTEE OF ROCKSOURCE ASA**

**TO THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY ON
20th OCTOBER 2009**

According to the articles of association section 5, a nomination committee was appointed at the company's ordinary general meeting 20th May 2009, consisting of:

Einar Fr. Semb,
Berge Gerdt Larsen and
Hege Anfinsen.

The mandate of the nomination committee is to propose new board members in connection with elections of such, and also to propose the remuneration to the board of directors.

The existing board of directors of Rocksource ASA was re-elected at the annual general meeting on 7th May 2008 for a period of 2 years, and, accordingly, no election for board members was held at this year's annual general meeting.

In consequence of the previous chairman's resignation from the board in August this year, the nomination committee proposes to elect one new director for a period until the annual general meeting in 2011, and that the acting chairman of the board, Mimi K. Berdal is elected chairman by the general meeting until the annual general meeting in 2010, which also corresponds with the expiry of her term of service as director pursuant to the annual general meeting's resolution on 7th May 2008.

As new member of the board of directors, the nomination committee proposes Bjarte Fagerås. Mr Fagerås has long experience and competence within main parts of the company's business area, and is in particular considered a valuable resource in the further development of the company's technological business model.

Bjarte Fagerås is currently CEO of OCTIO Group and Chairman of the Board of OCTIO Geophysical AS, a technology company partly-owned by StatoilHydro, ION Geophysical and GC Rieber Shipping, which specializes in offshore oil and gas reservoir monitoring systems for enhanced oil and gas recovery. Before taking over OCTIO Group, Mr. Fagerås was the CEO of Technocean AS, a subsea services company majority-owned by GC Rieber Shipping. He is also Chairman of the Board of Spectraseis AG in Zurich Switzerland, a technology and service provider within Low Frequency Passive Seismic geophysical services and a Director of Ascend Geo in Denver Colorado, a developer of cable-free seismic surveying instrumentation. In 2005, Mr Fagerås was Chief Executive Officer of Exploration Resources, a marine geophysical services company listed on the Oslo Stock Exchange early 2005. Exploration Resources was acquired by CGG in Q3 of 2005. From 2001 to 2004 Mr. Fagerås was Vice President and Chief Technology Officer at I/O Corporation (now ION). Prior to joining I/O, Mr. Fagerås was president of

Geophysical Instruments AS, which I/O acquired in 2001. From 1998 to 1999, Mr. Fagerås was Vice President, Research & Development of Aker Geo ASA, a provider of marine geophysical services. Previously, Mr. Fagerås was Technical Manager of PGS Reservoir, a provider of geophysical services. Mr. Fagerås started his career in research and development at Geco, (now WesternGeco). Mr. Fagerås holds a MSc in Physics and Mathematics from the Norwegian University of Science and Technology (NTNU) in Trondheim and a post graduate degree in Business Management and Finance.

In connection with the preparation of this proposal, the nomination committee has been in dialog with members of the board and the management in addition to Mr Fagerås himself. The board has also been in dialog with Mr Fagerås and have been in contact with some of the company's largest shareholders.

With reference to the above, the nomination committee proposes the following new composition of the board of directors:

Mimi K. Berdal	Chairman of the Board	(until 2010)
Helge Ringdal	Director	(until 2010)
Anne Grete Ellingsen	Director	(until 2010)
Anne Dæhlie	Director	(until 2010)
Ole Nygaard	Director	(until 2010)
Bjarte Fagerås	Director	(until 2011)

The nomination committee notes that such board of directors complies with requirements pertaining to continuity, independence, professional competence and gender representation.

The nomination committee will evaluate the need and, if applicable, propose a candidate, for the position as deputy chairman of the board in connection with its proposal for board election at the annual general meeting in 2010.

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Oslo, 25th September 2009

Einar Fr. Semb
(sign)

Berge Gerdt Larsen
(sign)

Hege Anfindsen
(sign)