

NORSK TILLITSMANN ASA

www.trustee.no

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Norsk Tillitsmann ASA

To the bondholders in:

**ISIN NO 001 027594.4 – NEC 01 – 10 per cent Norse Energy Corp. ASA Open Senior
Unsecured Bond Issue 2005/2010**

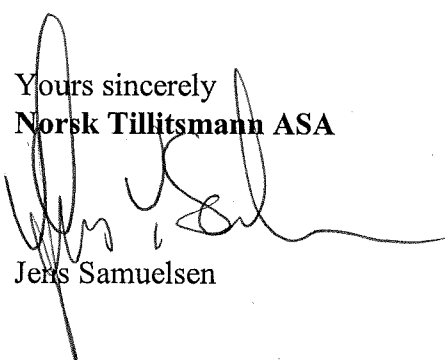
Oslo, 12 November 2010

Early redemption – Notice from Bondholders' Meeting

On 12 November 2010 a Bondholders' meeting was held pursuant to summons of 4 November 2010, regarding a proposed early redemption of the Loan.

There were sufficient Bondholders present at the meeting to form a quorum. The proposed resolution obtained 89.52% of the votes, and the proposal was adopted according to the voting requirements of the Loan Agreement. The Loan Agreement will therefore, subject to the conditions set out in the resolution, be amended to reflect the resolution as set out in the summons to this Bondholders' meeting

Yours sincerely
Norsk Tillitsmann ASA



Jens Samuelson

MAILING ADDRESS ● P.O.BOX 1470 VIKÅ, N-0116 OSLO LOCATION ● HAAKON VII GATE 1, OSLO, NORWAY

phone ● +47 22 87 94 00 fax ● +47 22 87 94 10 org.nr ● no 963 342 624 MVA e-mail ● mail@trustee.no