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STATUS AND EXTENSION OF PRIVATE PLACEMENT

Nordic Petroleum AS can report that the recent preferential share issue has been well received by our 1300 shareholders. So far the Company has received a lot of subscriptions and the Board is positive that so many have taken advantage of the private placement at NOK 0.05 per share.

As of 19.08.2010 the preference for existing shareholders has expired and the share issue is now directed for subscription also from new external investors.

The Board received from the last ordinary general meeting, held 21.6.2010, a proxy to issue close to 130 million shares corresponding to NOK 6.5 million at the nominal value of NOK 0.05 per share. The Company will comply with the conditions that apply in placing these shares with new investors, whereby all subscribed shares will be allocated subscribers beginning September 2010.

The subscription deadline is thus extended by the Board until the end of 31.08.2010. The share issue is now addressed to existing and potential new shareholders.

Fredrikstad, Norway 25. August 2010

Nordic Petroleum AS

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