LETTER TO SHAREHOLDERS NO 2-2008

EXPLORATION RIGHTS FOR OIL & GAS ON WEST AND EAST GREENLAND

Nordic Petroleum ASA can now inform that the company has obtained exploration rights for Hydrocarbons (oil and gas) on land in the West and East Greenland. The exploration rights include the land area in West Greenland bordering south of 78°N and West for 44°W. The exploration rights in East Greenland border south of 75°N and East for 44°W. Both areas are referenced by World Geodetic System Datum 1984 (WGS/84). The area is also known as Disko/Nussuaq.

This means that one of the Nordic Petroleum ASA goals to formalize the exploration rights in Greenland has therefore been achieved. The rights are valid until 31 December 2012.

Arild Tolfsen, CEO of the Company, expresses optimism and great satisfaction of the future values secured with the company’s portfolio. Based on earlier findings by other operators close to the permitted exploration area, Mr Tolfsen is very optimistic both with regard to the probability of finding hydrocarbons and the advantageous interest for Greenland shown by Companies like EnCana, Husky Oil and PA Resources. Nordic Petroleum will now plan its working program in accordance with its obligations by the rights.

Fredrikstad/Norway Jan 21st 2008

Nordic Petroleum ASA

Arild Tolfsen
President

Telephone 00 47 69 31 68 00 Mobile 00 47 930 99 859
Fax 00 47 69 31 68 05 Mail: arild.tolfsen@nop.as
Web: www.nop.as