

Notice of the Extraordinary General Meeting of PA Resources AB on 23 November 2010

Notice is hereby given of an Extraordinary General Meeting of PA Resources AB (publ), 556488-2180, to be held at 13.00 (CET) on Tuesday 23 November 2010 at Summit Hitech-building, room Rocky Mountain, at the address Sveavägen 9-11, floor 17, in Stockholm. Registration for the Extraordinary General Meeting will commence at 12.15 (CET).

Right to participate in the Meeting

Shareholders wishing to participate in the Extraordinary General Meeting must:

- be entered in the register of shareholders kept by Euroclear Sweden AB on Wednesday 17 November 2010 (see also the section on nominee-registered shares below), and
- have notified the company of their attendance not later than 16.00 (CET) on Wednesday 17 November 2010 at the address PA Resources AB, Kungsgatan 44 (3rd floor), 111 35 Stockholm, Sweden or by telephone +46 8 21 83 82, fax +46 8 20 98 99 or e-mail bolagsstamma@paresources.se. When notifying the company, please state your name, personal identity or registration number, telephone number, address, shareholding and details about representatives or assistants if any.

Nominee-registered shares and shares registered with the Norwegian Verdipapirsentralen

Shareholders whose shares are nominee-registered must also request a temporary entry in the register of shareholders kept by Euroclear Sweden AB in order to be entitled to participate in the Meeting. Shareholders must notify the nominee about this well before Wednesday 17 November 2010, which is the day entry must be effected in order to be taken into account in the transcript of the register of shareholders made by Euroclear Sweden AB on that date.

Shareholders who are registered with the Norwegian Verdipapirsentralen (VPS) must request a temporary entry as shareholders in the register of shareholders kept by Euroclear Sweden AB in order to be entitled to participate in the General Meeting. Shareholders who intend to participate in the Meeting must notify DnB NOR Bank ASA about this at the address Verdipapirservice, Stranden 21, NO-0021 Oslo, Norway, or by fax +47 22 94 90 20 not later than 12.00 (CET) on Monday 15 November 2010, so that DnB NOR Bank can ensure that an entry is made in the register of shareholders kept by Euroclear Sweden AB by 17 November 2010. Following the General Meeting, DnB NOR Bank will automatically arrange for the shares to be re-registered with the Norwegian Verdipapirsentralen.

Representatives, power of attorney, etc.

The rights of shareholders during the Meeting may be exercised by an authorised representative. Such power of attorney must be dated and signed and may not be older than twelve months. To facilitate registration for the Meeting, the original power of attorney should be submitted to the company no later than on Wednesday 17 November 2010 to the address provided above. Examples of standard forms for powers of attorney are available from the company and from the company's website, www.paresources.se. Representatives for legal entities must also bring with them and present an original or a certified copy of the certificate of incorporation, together with the power of attorney (when applicable), or corresponding authorisation documents.

Proposed agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Establishment and approval of the list of voters
4. Approval of the Board's proposed agenda
5. Election of persons to countersign the minutes

6. Determining whether the Meeting has been duly convened
7. Approval of the Board's proposal that the Company shall apply for delisting from the Oslo Stock Exchange
8. Other items
9. Closing of the Meeting

Item 7; Approval of the Board's proposal that the Company shall apply for delisting from the Oslo Stock Exchange.

PA Resources' share has today a primary listing on Oslo Stock Exchange and a secondary listing on the Nasdaq OMX Nordic Exchange in Stockholm. In the light of the increased administration and increased costs associated with having the company's shares listed on both the Oslo Stock Exchange and the Nasdaq OMX Nordic Exchange in Stockholm and considering that about 2% of all daily trading in the company's shares are traded at the Oslo Stock Exchange, the Board proposes that the General Meeting decides that the company shall apply for a delisting of the company's shares from the Oslo Stock Exchange.

Consequently, the Board also proposes that the company shall apply for a delisting of PA Resources' convertible bond 2008/2014 from the Oslo Stock Exchange. The convertible has a primary listing on the Nasdaq OMX Nordic Exchange in Stockholm and a secondary listing on the Oslo Stock Exchange. It can consequently be observed that there has never been any trading in the Company's convertible on the Oslo Stock Exchange since the convertible was listed, but all trading in the convertible is and has been conducted through the Nasdaq OMX Nordic Exchange in Stockholm.

The complete proposal of the Board will be available at the company and on the company's website www.paresources.se, no later than two weeks before the General Meeting.

The number of outstanding shares and votes in the company at the time of this Notice amounts to 637,475,843.

Stockholm, 8 November 2010

*PA Resources AB (publ)
Board of Directors*

The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 08.30 CET on 8 November, 2010.

PA Resources AB (publ) is an international oil and gas group with the business strategy to acquire, develop, exploit and divest oil and gas reserves, as well as explore new findings. The Group operates in Tunisia, United Kingdom, Denmark, Greenland, Netherlands, Equatorial Guinea and the Republic of Congo (Brazzaville). PA Resources is one of the largest oil producers in Tunisia and is also producing oil in the Republic of Congo. The parent company is located in Stockholm, Sweden.

PA Resources' net sales amounted to SEK 2,113 million during 2009. The company is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Mid Cap) and on the Oslo Stock Exchange in Norway (segment OB Match). For additional information, please visit www.paresources.se.