

Exercise of convertible bonds in PA Resources AB

On 5 October 2009, an additional 3,822,013 new shares in PA Resources AB (publ) were registered with the Swedish Companies Registration Office as a result of conversions of PA Resources' convertible 2008/2014. Thus, the conversion period for 2009 has been completed.

3,822,013 new shares in PA Resources AB (publ) have been registered with the Swedish Companies Registration Office as a consequence of convertible bonds with a nominal value of SEK 61,152,208 being exercised for conversion. The conversion price is 16 SEK per share. The registered increase in number of shares relates to applications for conversion filed during the last three days in September 2009. The conversion period for 2009 is hereby closed.

Following the conversions, PA Resource's share capital is SEK 83,876,991 divided into 167,753,982 shares. The total loan amount of outstanding convertible bonds amounts to SEK 984,272,384 after completed conversions.

A total of 11,239,978 new shares have been registered as a consequence of conversions. For more information, see press releases from 11, 21 and 28 September as well as 1 October 2009.

After the registration with the Companies Registration Office, the new shares will be transferred to the holder's VP account or deposit, which is expected to take up to approximately six business days. Trading on NASDAQ OMX Nordic in Stockholm and Oslo Stock Exchange may commence when the holder can see that the new shares are available on his/her VP account or deposit.

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PA Resources AB (publ)

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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 today one of the largest oil producers in Tunisia. The parent company is located in Stockholm, Sweden.

PA Resources' net sales amounted to SEK 2,420 Million during 2008. The company is primary listed on the Oslo Stock Exchange in Norway (segment OB Match) and secondary listed on the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Mid Cap). For additional information, please visit www.paresources.se.