

Exercise of convertible bonds in PA Resources AB

On 30 September 2009, an additional 1,177,206 new shares in PA Resources AB (publ) were registered with the Swedish Companies Registration Office as a result of completed conversions of PA Resources' convertible 2008/2014.

1,177,206 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 18,835,296 being exercised for conversion. The conversion price is 16 SEK per share.

Following the conversions, PA Resource's share capital is SEK 81,965,984.50 divided into 163,931,969 shares. The total loan amount of outstanding convertible bonds amounts to SEK 1,045,424,592 after the conversion.

The registered share capital increase relates to applications for conversion filed during the fourth week of September, ending on 25 September 2009. The conversion period runs throughout the month of September. So far, a total of 7,417,965 new shares have been registered as a consequence of conversions. For more information, see press releases from 11, 21 and 28 September 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.

Stockholm, 1 October 2009

PA Resources AB (publ)

For additional information, please contact:

Bo Askvik
Executive Vice President and CFO, PA Resources AB
Telephone: +46 8 21 83 82
Mobile: +46 70 819 59 18

or

Ann-Kristin Littorin
Head of Corporate Communication, PA Resources AB
Telephone: +46 8 21 83 82
Mobile: +46 73 923 03 68

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.