

Exercise of convertible bonds in PA Resources AB

On 18 September 2009, an additional 1,388,700 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.

1,388,700 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 22,219,200 being exercised for conversion. The conversion price is 16 SEK per share.

Following the conversions, PA Resource's share capital is SEK 80,416,701 divided on 160,833,401 shares. The total loan amount of outstanding convertible bonds amounts to SEK 1,095,001,680 after the conversion.

The registered share capital increase relates to applications for conversion filed during the second week of September 2009. The conversion period runs throughout the month of September.

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

Stockholm, 21 September 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.