

Announcement from PA Resources' Extraordinary General Meeting on 3 August 2010

The shareholders in PA Resources AB (publ) held an Extraordinary General Meeting on Tuesday 3 August 2010 in Stockholm, Sweden.

The Meeting decided, as proposed by the Board, to adopt new Articles of Association including a change of the share capital limits to a minimum of SEK 200,000,000 and a maximum of SEK 800,000,000 and the number of shares to a minimum of 400,000,000 and a maximum of 1,600,000,000. Share capital limits and number of shares are adjusted to accommodate the maximum number of shares that may be added by future conversion of PA Resources' outstanding convertible bonds 2008/2014 in the case that all currently outstanding convertible bonds would be utilized for conversion into new shares. As stated in a previous press release, the conversion price has been recalculated and set at SEK 8.52 and this means that 115,524,927 new shares may be created at full conversion. The next conversion period is in September 2010.

The Meeting also decided that the Articles of Association's rules as regards notices of general meetings shall be adapted to the new regulations expected to come into force before the Annual General Meeting 2011.

The Minutes of the Extraordinary General Meeting will be available on PA Resources' web site www.paresources.se.

Stockholm, 3 August, 2010

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 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.