



Notice of an Annual Meeting (Ordinary General Meeting) of PA Resources AB (publ) to be held on 11 May 2006

Pressrelease no 10-06, 10 April 2006

NOTICE OF AN ANNUAL MEETING (ORDINARY GENERAL MEETING) OF PA RESOURCES AB (PUBL) TO BE HELD ON 11 MAY 2006

Notice is hereby given to the shareholders of an annual general meeting of PA Resources AB (publ), Corporate Reg. No. 556488-2180, to be held at 6 p.m. on Thursday, 11 May 2006 at Finlandshuset, Snickarbacken 4 in Stockholm.

Right to Attend the Meeting

Shareholders wishing to attend the annual general meeting must:

- be registered as shareholders on the printout of the share register that VPC AB will produce on Friday, 5 May 2006 (see also under the heading Custodian Registered Shares, below)
- have notified the company at PA Resources AB, Kungsgatan 44, 7 tr, 111 35 Stockholm, by telephone +46 8-21 83 82, by telefax +46 8-20 98 99 or via e-mail pa.resources@telia.com not later than 4 p.m. on Tuesday, 9 May 2006. The notification must state name, personal/corporate registration number, address and shareholding.

Custodian Registered Shares

Shareholders that have had their shares custodian-registered must in order to be entitled to attend the general meeting also request to be temporarily registered in the share register maintained by VPC AB. Shareholders must notify the custodian of this in good time before Friday, 5 May 2006, as the registration must have been completed in order to be taken into account in the printout of the share register produced by VPC AB as at the aforementioned date.

Shareholders that are registered with the Norwegian Verdipapirsentralen must in order to be entitled to attend the general meeting request to be temporarily registered as shareholders in the share register maintained by VPC AB. Shareholders must notify Den norske Bank ASA thereof at Verdipapirservice, Stranden 21, 0021 Oslo or by telefax (0047) 22 94 90 20 not later than 12 noon on Wednesday, 3 May 2006, so that Den norske Bank will have time to ensure that registration is effected in the share register maintained by VPC AB for 5 May 2006. Den norske Bank ASA will after the general meeting arrange for the shares to be re-registered with the Norwegian Verdipapirsentralen.

Proposed Agenda

1. Opening of the Meeting
2. Election of a chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the board's proposed agenda
5. Election of persons to verify the minutes

6. Determination of whether the Meeting has been duly convened
7. Presentation of the annual report and auditor's report, and consolidated annual report and consolidated auditor's report
8. Resolutions concerning
 - * adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
 - * allocation of the company's earnings as shown in the adopted balance sheet, and
 - * discharge from personal liability of the board members and the chief executive officer
9. Determination of the number of board members and alternate members and the number of auditors and alternate auditors.
10. Determination of remuneration for the board and auditors
11. Election of board members and alternate members and appointment of auditors and alternate auditors
12. Election of a nomination committee.
13. Resolution concerning amendments to the articles of association.
14. Resolution to authorize the board to make decisions concerning new share issues
15. Any other business
16. Closing of the Meeting

The Board's Proposals

Item 8; Dividend

The board proposes that no dividend be declared in respect of the financial year 2005.

Item 13; Resolution concerning amendments to the articles of association

The board proposes, against the background of the provisions of the new Swedish Companies Act, that the following amendments are in principle made to the articles of association:

- * The stipulation concerning the nominal value of shares is deleted.
- * A stipulation is added to the effect that the number of shares shall not be lower than 60,000,000 and not higher than 240,000,000.
- * The record day stipulation is adjusted to the Act's new definition of VPC companies.
- * The stipulation concerning notices of general meetings is amended so that notice shall be given by means of advertisements in Post och Inrikes Tidningar (the Swedish Official Gazette) and Dagens Industri.
- * The record day for attendance at general meetings is changed to the fifth working day prior to the meeting.
- * A stipulation is introduced to the effect that the board shall be entitled to decide that persons that are not shareholders of the company shall, on the conditions determined by the board, be entitled to attend or otherwise follow the proceedings at general meetings.
- * A stipulation is introduced to the effect that the board shall be entitled to collect proxies at the company's expense.
- * The board furthermore proposes certain linguistic and editorial amendments of the articles of association.

Item 14; Resolution to authorize the board to make decisions concerning a new issue of shares

The board's proposal has the effect that the general meeting resolves to authorize the board for the period until the next annual general meeting, on one or several occasions, to decide to increase the company's share capital by issuing shares, convertibles and/or option rights, so that the company's share capital may be increased by a total

maximum of SEK 7,500,000 corresponding to a maximum of 13,000,000 shares. Deviation from the shareholders' preferential rights shall be possible in that context. Payment for subscribed shares, convertibles and option rights is to be able to be made by payment in kind or by set-off or otherwise combined with terms and conditions. The authorization is intended to make it possible to acquire capital and/or companies, where payment is wholly or partly in the form of shares, convertibles or option rights with a right to subscribe for new shares. The dilution will be approx. 9% if the authorization is fully exercised.

Shareholders representing approximately 14.7% of the shares and votes in the company have announced that they intend to vote in favour of the board's proposals as set out in items 13 - 14 above.

Shareholders' Proposals

Shareholders representing approximately 14.7% of the shares and votes in the company have announced that they make the following proposals.

Item 2; Election of a chairman of the meeting

Sten Rasmusson, member of the Swedish Bar Association, is proposed as chairman of the meeting.

Item 9; Number of board members

It is proposed that the number of board members for the period until the next annual general meeting shall be 5 ordinary members and no alternates.

Item 10; Remuneration for the board and auditor

It is proposed that remuneration of a total of SEK 1,000,000 (last year SEK 1,150,000) be paid to the board, to be allocated by SEK 400,000 to the chairman and SEK 200,000 to each other board member who is not an employee of the company. It is proposed that the auditor's fee, like in previous years, be paid in accordance with customary fee principles for auditors.

Item 11; Election of board members

It is proposed that Rabbe E Lundh, Ulrik Jansson, Jan Haudemann-Andersen, Harald Arnet and Niklas Adler be re-elected. It is proposed that Rabbe E Lundh is appointed chairman of the board. Information about the board members is available on the company's web site (www.paresources.se).

Item 12; Election of a nomination committee

It is proposed that the chairman of the board (convener) contacts the three major shareholders of the company according to the shareholding status as at 30 September 2006, and these shareholders shall then be entitled to appoint one (1) representative each, who shall together with the chairman of the board constitute the nomination committee for the period until the conclusion the next annual general meeting or if necessary until a new nomination committee has been appointed. The nomination committee shall elect a chairman from among its members (the chairman of the board and other board members are not eligible to be appointed chairman of the nomination committee). If one of the three major shareholders elects to refrain from exercising its right to have a representative on the nomination committee, the right shall pass to the shareholder that after the shareholder concerned has the largest shareholding as at the aforementioned date. The composition of the nomination committee shall be published on the company's web site not later than six months prior to the next annual general meeting.

If a shareholder ceases to be one of the three major shareholders, its representative shall retire, and the shareholder that has then become one of the three major shareholders shall be offered a position on the company's nomination committee. Marginal changes or changes occurring later than two (2) months prior to the annual general meeting need however not to be taken into account. Any shareholder that has appointed a representative on the nomination committee shall be entitled to remove that member and appoint a replacement. Changes in the composition of the nomination committee must be made public.

The nomination committee's task shall be to prepare proposals for the next annual general meeting in 2007 concerning number of board members to be elected by the meeting, board members' remuneration, composition of the board, chairman of the board, chairman of the annual general meeting and, where relevant, appointment of auditor and auditor's fees.

Documentation

Accounts, auditor's report and the wording of the proposed articles of association will be made available at least two weeks prior to the meeting. Copies of the above documents will be sent to any shareholder that so requests, stating a postal address.

Stockholm in April 2006

PA Resources AB (publ)

The Board

For further information, please contact:

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<http://www.paresources.se/>