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PRESS RELEASE DATED 2009-03-20

## **LAST DAY OF TRADING IN MALKA OIL SHARES INCLUDING THE RIGHT TO RECEIVE SUBSCRIPTION RIGHTS IS TODAY, MARCH 20, 2009**

An extraordinary general meeting in Malka Oil AB (publ) ("Malka Oil") of March 17, 2009 endorsed the Board's decision regarding a new rights issue with preferential rights for existing Malka Oil shareholders in which a maximum of 2,013,077,040 shares could be issued ("Rights issue"). Until today, shareholders representing approximately 40.5 percent of the outstanding shares have informed their intentions to subscribe for their pro rate share in the Rights issue.

### **THE RIGHTS ISSUE OFFER IN BRIEF:**

- Preferential right: One (1) existing share entitles to subscription for six (6) newly issued shares
- Subscription price: SEK 0.07 (7 öre) per share
- Subscription and payment: Subscription takes place during the subscription period through simultaneous cash payment

### **IMPORTANT DATES IN CONNECTION TO THE RIGHTS ISSUE:**

March 20, 2009:	Last day of trading in shares including the right to participate in the Rights issue
March 23, 2009:	First day of trading in shares excluding the right to participate in the Rights issue
March 25, 2009:	Record day
March 30, 2009:	Prospectus is made public
April 2, 2009 – April 17, 2009:	Subscription period
April 2, 2009 – April 14, 2009:	Trading in subscription rights
April 2, 2009 – April 22, 2009:	Trading in BTA (subscribed and paid temporary share)

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For further information on Malka Oil AB, see the website [www.malkaoil.se](http://www.malkaoil.se)

Malka Oil AB (publ) is an independent oil and gas production company operating in the Tomsk region in western Siberia. Their current position consists of oil and gas assets for licence block number 87 in the said region. The block has a surface of 1,800 square kilometres. There are currently three oil fields at the licence block, namely Zapadno-Luginetskoye ("ZL"), Lower Luginetskoye ("LL") and the Schinginskoye oil field, and a large quantity of other not yet drilled oil structures.

The ZL and LL oil fields are in production and these two oil fields have during 2007 went through reserve classification by the Russian State Committee of Reserves (GKZ) and during spring 2008 a Western reserve study made by DeGolyer and MacNaughton. The GKZ registered extractable oil and condensate reserves in the categories C1 and C2 amounted to 97 million barrels at the end of 2007. The company's own estimate of its extractable oil and condensate reserves, C1+ C2, in the three existing oil fields on licence block number 87 is currently 140-190 million barrels. The Western reserve study estimation as of April 30, 2008 amounted to 43.5 million barrels 2P and 90.6 million barrels 3P oil reserves.

Malka Oil's licence block is surrounded by a large number of producing oil and gas fields.

Reasonable caution notice: The statement and assumptions made in the company's information regarding Malka Oil AB's ("Malka") current plans, prognoses, strategies, concepts and other statements that are not historical facts are estimations or "forward looking statements" concerning Malka's future activities. Such future estimations comprise but are not limited to statements that include words such as "may occur", "concerning", "plans", "expects", "estimates", "believes", "evaluates", "prognosticates" or similar expressions. Such expressions reflect the management of Malka's expectations and assumptions made on the basis of information available at that time. These statements and assumptions are subject to a large number of risks and uncertainties. These, in their turn, comprise but are not limited to i) changes in the financial, legal and political environment of the countries in which Malka conducts business, ii) changes in the available geological information concerning the company's projects in operation, iii) Malka's capacity to continuously guarantee sufficient financing to perform their activities as a "going concern", iv) the success of all participants in the group, or of the various interested companies, joint ventures or secondary alliances, v) changes in currency exchange rates, in particular those relating to the RUR/USD rate. Due to the background of the many risks and uncertainties that exist for any oil-prospecting venture and oil production company in its initial stage, Malka's actual future development may significantly deviate from that indicated in the company's informative statements. Malka assumes no implicit liability to immediately update any such future evaluations.