

Stockholm, Tuseday May 25th 2010

Exchange Notice

Warrants and certificates 92/10

Adjustment of warrants in PA Resources AB in connection with rights issue

In connection with rights issue all warrants with PA Resources AB as underlying instrument will be recalculated. The recalculation will be effective as from Wednesday, May 26th, 2010.

Please see the attached sheets for information about the new terms and conditions for the warrants.

Please contact the issuers for detailed information about the recalculation.

For further information concerning this exchange notice please contact Anton Häggblom or Eva Norling at $+46\ 8\ 405\ 60\ 00$.

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