

Nomination committee's proposal for election of Board of Directors in PA Resources

In preparation of the Annual General Meeting of PA Resources AB on 13 May 2009, the Nomination Committee has decided to propose the re-election of the Directors Lars Olof Nilsson, Catharina Nystedt-Ringborg and Sven Rasmusson as well as election of Hans Kristian Rød and Paul Waern. The former chairman of the Board Jan Kvarnström and the Director Ulrik Jansson has both announced that they do not stand for re-election. The Nomination Committee proposes election of Sven Rasmusson as new chairman of the Board.

The proposed new Directors of the Board have both long experiences from the oil and gas industry.

Hans Kristian Rød, born 1953, is today corporate representative at Fortum Corporation in Norge. He has had leading positions in Finance, Accounting and Business development at companies in the energy sector, for example President at Fortum Corporation Exploration & Production with operations in Russia, Middle East, Norway and USA, as well as President for Fortum Petroleum AS with operations in Norway. He has also worked in Groups like Neste Corporation, Ole Schrøder & Co A/S, Svenska Petroleum Exploration AB, Norwegian Petroleum Consultants AS and Mobil Corporation. At present, Hans Kristian Rød is Director of North Energy AS, Ishavskraft AS, Fredrikstad Energi AS and EBL Norwegian Electricity Industry Association's Economic Committee as well as Chairman of the Board in several subsidiaries in the Fortum Group. He is a graduate from the Norwegian School of Management and earned a MBA at University of Wisconsin.

Paul Waern, born 1950, works as Drilling and Completion Supervisor in his own consultancy firm, and is also President of two family-owned companies. He has been working in the international oil and gas industry for 30 years, the last 17 years as consultant in his own consultancy firm, specialised in HTHP-operations (High Temperature and High Pressure), and the drilling and construction of subsea wells. He has contracts with Statoil, Hydro, Saga, Deminex, Amoco and BP etc. Paul Waern has also been advisor for Swedish oil companies with operations in Russia and Ukraine. He is not on any other Board for the moment. Waern has a Master of Science in mining engineering from the Royal Institute of Technology in Stockholm.

Information about the Board members proposed for re-election, the Nomination Committee's statement and complete proposal as well as their motivation, can be found at PA Resources' website www.paresources.se.

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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 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 Large Cap). For additional information, please visit www.paresources.se.