

Gunvor Group petitions for bankruptcy in PA Resources

On Sunday night Gunvor Group informed the company that it had filed an application for bankruptcy of PA Resources AB. The company has not yet been officially notified by Stockholm District Court. Due to the ongoing corporate reorganisation, the application is not expected to have any immediate impact on the company.

As Gunvor Group has informed the company that it may be willing to withdraw the application, the company is currently seeking clarification from Gunvor Group on its intentions and any conditions it may seek to impose. The company is also in discussions with the bondholders regarding their willingness to fund the company in the short term.

The board of directors in PA Resources will meet on Wednesday morning April 15 to further assess the situation and the meeting with creditors at Stockholm District Court will take place in the afternoon of the same day. At this meeting the administrator of the reconstruction process will present his views on the next steps in the reconstruction process.

Stockholm 13 April, 2015

PA Resources AB (publ)

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PA Resources AB (publ) is an international oil and gas group which conducts exploration, development and production of oil and gas assets. The Group operates in Tunisia, Republic of Congo (Brazzaville), Equatorial Guinea, United Kingdom, Denmark, Netherlands and Germany. PA Resources is producing oil in West Africa and North Africa. The parent company is located in Stockholm, Sweden. PA Resources' net sales amounted to SEK 603 million in 2014. The share is listed on the NASDAQ OMX in Stockholm, Sweden. For additional information, please visit www.paresources.se.

The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 12:55 CET 13 April 2015.