

The Nomination committee's proposal regarding Board election to the Extraordinary General Meeting in PA Resources

The Nomination Committee of PA Resources AB (publ) proposes the following with regards to Board election to the company's Extraordinary General Meeting, which will be held on 27 October 2015.

The Nomination Committee of PA Resources AB, which was established according to the principles adopted at the Annual General Meeting 2014, consists of Christina Hadjigeorgiou representing the shareholder Gunvor Group Ltd Mats Nilstoft representing the shareholder Villefranche S.a.r.l., Garrett Soden, representing the shareholder Lorito Holdings Ltd and Paul Waern, the Chairman of the Board.

In accordance with what was communicated in connection with the notice to the Extraordinary General Meeting to be held on 27 October 2015, the item Board election has been added to the agenda following the announcement by Tomas Hedström, the Company's CFO, that he will resign as a Board member in connection with the general meeting. Tomas Hedström's Board position was a temporary measure during the corporate reorganisation. Now that the corporate reorganisation process has been terminated, it is no longer practical to have a majority of the company's management represented within the Board, which has since the AGM 2015 consisted of Paul Waern, the Chairman of the Board, Mark McAllister/CEO and Tomas Hedström/CFO.

With this background, the Nomination Committee proposes that the Chairman of the Board, Paul Waern, and Mark McAllister/CEO should be re-elected and that Catharina Nystedt-Ringborg and Garrett Soden should be newly-elected as Board members.

Catharina Nystedt-Ringborg, born 1951, is a former Board member of PA Resources during several years and has many years of experience from Board work within international energy and oil companies. She is presently, amongst other things, active as a Board member and Vice Chairman of the Swedish Think Tank Global Challenge and of the Swedish North African Chamber of Commerce.

Garrett Soden, born 1974, has several years of experience from Board work and as Chairman, CEO and CFO of various natural resource companies within the Lundin Group. He is presently active as interim CFO and Board member of the solar power production company, Etrion Corporation, with shares listed on the Toronto Stock Exchange and at NASDAQ OMX Stockholm. He is also a Board member and Chairman of the Audit Committee of the Norwegian oil and gas company, Panoro Energy ASA, whose shares are listed on the Oslo Stock Exchange.

Catharina Nystedt-Ringborg would, with respect to her historical knowledge of the company and her international network in Tunisia, be very influential in the work of the board given the challenges facing the company.. Garrett Soden would also be an important asset to the company and the Board due to his experience with international energy, oil and gas companies.

The AGM 2015 decided that the board fee to the Chairman would be unchanged SEK 550,000. No other board fee was decided by the AGM since both Mark McAllister and Tomas Hedström were employed in the company. The Board fees for the new board members are proposed to be SEK 160,000 to each board member not employed, which is based on the previous year's board member fee of SEK 275,000 pro rata for the mandate period.

Additional information about the proposed new Board members can be found on the company's website at www.paresources.se

Stockholm 23 October, 2015

PA Resources AB (publ)

For additional information, please contact:

Paul Waern, Chairman of the Board

Phone: +46 8 545 211 50

E-mail: ir@paresources.se

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), United Kingdom, Denmark, Netherlands and Germany. PA Resources has oil production in Tunisia. 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 17:30 CET 23 October 2015.