

PA Resources AB obtains waiver

PA Resources AB (publ) announces that the agent for the Norwegian bond loan (ISIN: NO 001 060572.8), Norsk Tillitsmann, has granted the company a waiver.

Due to the proposed recapitalization, announced in the company's press release dated 7 November 2012, in which the company intends to increase the Group's equity and the Group's equity in relation to capital employed to levels exceeding the minimum levels that apply in the terms and conditions for the bond, Norsk Tillitsmann has granted PA Resources AB a waiver.

The waiver is conditional upon certain requirements being met in conjunction with the recapitalization process, including shareholders at the extraordinary general meeting to be held on 7 December 2012 approving the Board's proposal for a set-off issue of outstanding convertible bonds. No charges will be made for the waiver.

Stockholm, 15 November, 2012

PA Resources AB (publ)

For additional information, please contact:

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PA Resources AB 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, Greenland, 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 2,154 million during 2011. The company is listed on the NASDAQ OMX in Stockholm, Sweden (segment Mid Cap). 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 08.30 CET on 15 November, 2012.