



PRESS RELEASE

Stockholm, 23 May 2018

Announcement from Matra Petroleum's annual general meeting

The annual general meeting ("AGM") of Matra Petroleum AB ("Matra Petroleum" or the "Company") was held today on 23 May 2018 and the following resolutions were passed by the meeting.

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and the balance sheet in Matra Petroleum and the consolidated income statement and the consolidated balance sheet.

Allocation of profit

The AGM resolved that no dividend would be paid to the shareholders and that the previously accrued profits, including the share premium account and year result, in total SEK 231,408,653, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2017.

Election of the board of directors, auditor and remuneration

The AGM resolved that the board of directors shall comprise four directors and no deputy directors. The AGM resolved that the number of auditors shall be one registered audit firm.

It was further resolved that the remuneration is to be SEK 765,000 in total (SEK 765,000 previous year) and shall be paid to the board of directors and the members of the established committees as follows:

- SEK 180,000 to each director elected by the meeting and the chairman of the board of directors is to receive SEK 225,000

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

Maxim Barskiy, Eric Forss, Ekaterina Konshina and Frank C. Lytle were re-elected as directors of the board. Eric Forss was re-elected as chairman of the board.

PricewaterhouseCoopers AB was re-elected as the Company auditor. PricewaterhouseCoopers AB has announced that Johan Rippe will continue to act as main responsible auditor.

Authorisation for the board to issue shares, convertibles and/or warrants

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors, during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, within the limits of the articles of association, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to broaden the shareholder base, raise new capital to increase flexibility of the Company or in connection with acquisitions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

For further details regarding the resolutions set out above refer to the complete proposal in the notice available at the Company's website, www.matrapetroleum.com.

For further information please contact:

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About Matra Petroleum

Matra Petroleum AB (publ) is a Swedish independent oil and gas exploration and production company operating in the United States, where the company owns and operates 130 leases, covering an area of 38,140 net acres in the Panhandle region in Texas. Matra's reserves amount to 21.0 million barrels of oil equivalent. Matra Petroleum 's shares are traded on NASDAQ First North in Sweden under the symbol MATRA. Mangold Fondkommission AB is Certified Adviser (www.mangold.se), Tel: +46 (0) 8 50 30 1550). Web: www.matrapetroleum.com