



PRESS RELEASE

Stockholm, 23 May 2019

Announcement from Matra Petroleum's annual general meeting and decision on continuing general meeting regarding election of directors

The annual general meeting ("AGM") of Matra Petroleum AB ("Matra Petroleum" or the "Company") was held today on 23 May 2019 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 241,235,456, shall be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2018.

Election of the board of directors, auditor and remuneration

Since no proposal regarding directors was presented at the meeting and the current directors were not at disposal for re-election, the AGM resolved that all items regarding election of directors should be postponed to a continuing general meeting that will be held on 13 June 2019. Time and place will be announced later on the company's web.

The current directors also informed that they intend to resign. Shareholders representing approximately 56% percent of the votes in the Company have informed that they are evaluating the current situation and alternatives.

The AGM resolved that the number of auditors shall be one registered audit firm. It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

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.

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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 170 leases, covering an area of 45,640 net acres in the Panhandle region in Texas. Matra's proved oil and gas reserves amount to approximately 22.8 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, Email: CA@mangold.se).