

TOO OilTechnoGroup signs an annex to the Contract for hydrocarbon exploration and production

Legal basis: Art.56.1.1 of the Act on public offering—inside information

With reference to current report 1/2009 dated 6 January 2009, the Management Board of PETROLINVEST S.A. headquartered in Gdynia (the “Company”) announces that today it has been informed that TOO OilTechnoGroup signed an annex to the OTG Contract no. 993 for hydrocarbon exploration and production with the Ministry of Energy and Natural Resources of the Republic of Kazakhstan on 14 September 2009.

As provided in the decision of the Ministry of Energy and Natural Resources of the Republic of Kazakhstan, the receipt of which was the subject of the current report mentioned above, prolongs the exploration period of the Contract to 18 March 2011 and commits TOO OilTechnoGroup to spend USD 23,000 thousand in capital expenditure in the extended prospecting period.

The OTG Contract is the largest contract in the Company’s investment portfolio. According to independent competent person’s reports published by the Company, the prospective resources on the Contract area are in excess of 1.9bn barrels of oil equivalent and their value (risk-weighted) is USD 2.6bn.

The Company owns 88.10% of the shares in Occidental Resources, Inc. (which owns 100% of the shares in TOO OilTechnoGroup) and is finalising the acquisition of another 10% of the shares in the company.

16 September 2009

/-/ Paweł Gricuk – President of the Management Board

/-/ Marcin Balicki – Vice President of the Management Board