

**Conclusion of agreements for the transfer of the Company's receivables from OOO Siewiergeofizyka, OOO Nieftegeoserwis, and ZAO Pechora-Petroleum**

*Legal basis: Art. 56.1.2.a) of the Act on public offering in connection with Par. 5.1.3 of the Regulation of the Minister of Finance dated February 19th 2009 on current and periodic information to be published by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state*

The Management Board of PETROLINVEST S.A. (the "Company") announces that in connection with the disposal of shares/stocks held in companies incorporated in the Russian Federation (as a result of the agreements referred to in current report no. 53/2009 dated 25 June 2009) on 2 October 2009 the Company signed three agreements with ZAO "Neva-Expo" with its registered office in the Russian Federation (the "Assignee") under which the Company transferred to the Assignee loan receivables due to the Company from:

- (i) OOO Siewiergeofizyka, totalling USD 18,572,000 with accrued interest, for a consideration of USD 300;
- (ii) OOO Nieftegeoserwis, totalling USD 8,239,500 with accrued interest, for a consideration of USD 300;
- (iii) ZAO Peczora-Petroleum, totalling USD 10,462,000 with accrued interest, for a consideration of USD 300;

The Management Board underlines that the balance-sheet value of the receivables from the loans advanced to those companies is zero zloty. Following the Management Board decision to give up the investments in the Russian oil exploration and production companies, those loans have been written off as part of the revaluation of net assets associated with the projects developed in the Russian Federation, of which the Company informed the public in the 4<sup>th</sup> quarter 2008 report.

The agreements meet the criteria of significant agreements because their nominal value exceeds 10% of the Company's equity.

*2 October 2009*

*/-/ Paweł Gricuk – President of the Management Board*

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