

Stavanger, 13 September 2018

Minutes from Extraordinary General Meeting

Reference is made to the press release dated 2 July 2018 regarding the contemplated merger between Point Resources AS (the "Company") and ENI Norge AS.

Today, on 13 September 2018, unanimous resolutions were adopted by the Extraordinary General Meetings of the Company and ENI Norge AS to merge the Company into ENI Norge AS and to rename the merged entity Vår Energi AS. The complete minutes from the Extraordinary General Meeting in Point Resources AS are attached to this release and are also available on www.pointresources.no.

The resolution to merge the two companies will be filed and registered in the Norwegian Register of Business Enterprises and will trigger a 6 weeks' statutory creditor notice period commencing from the date of registration in the Norwegian Register of Business Enterprises. The merger is, as previously announced, expected to be completed by the end of 2018. Following the completion of the merger, Point Resources Holding AS will own 30.4% and ENI International BV will own 69.6% of Vår Energi AS.

Due to a requirement under the ISIN NO0010819485 bond for Point Resources Holding AS to maintain a 100% direct control and ownership of the Company, the merger, when completed, may lead to an event of default of the bonds. The Company will commence discussions with Nordic Trustee and bondholders in due course before completion of the merger.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Point Resources

Point Resources' ambition is to become a leading, independent E&P company on the Norwegian Continental Shelf (NCS). Operations are focused on exploration, development and production activities in four proven areas on the NCS. Portfolio optimisation and M&A is an integrated part of the company's growth strategy.

Point Resources was established early 2016 following the merger of Pure E&P, Core Energy and Spike Exploration. In 2017, ExxonMobil's operated NCS portfolio was acquired and made Point Resources an operator and a strong, independent mid-sized Norwegian E&P company.

Vår Energi – Merger between Point Resources og Eni Norge

On 2 July, the merger between Point Resources AS and Eni Norge AS was announced. The company name will be Vår Energi. Vår Energi will have a wide geographical coverage, from the Barents Sea to the North Sea, producing around 180,000 barrels of oil equivalent per day in 2018 from a portfolio of 17 producing oil and gas fields. The company will have reserves and resources of more than 1,250 million barrels of oil equivalent. Vår Energi will be a leading independent Norwegian Exploration & Production company. The agreement is subject to customary closing conditions and regulatory approvals, expected to be completed by year end 2018.

To learn more, visit www.pointresources.no

(Unofficial translation. The official language of these minutes is Norwegian. In the event of any discrepancies between the Norwegian and English text, the Norwegian text shall precede.)

**PROTOKOLL FRA
EKSTRAORDINÆR GENERALFORSAMLING**

I

POINT RESOURCES AS

Den 13. september 2018 ble det avholdt ekstraordinær generalforsamling i Point Resources AS, org. nr. 998 852 722 ("Selskapet") i selskapets lokaler i Grundingen 3, 0250 Oslo.

1 Åpning av generalforsamlingen

Saken nedenfor ble behandlet etter aksjeloven § 5-7. Generalforsamlingen utpekte Liv Marit Lundby til å signere protokollen.

Styrets medlemmer, daglig leder og revisor var gitt mulighet til å uttale seg om saken, men ingen av disse hadde noen kommentarer eller innvendinger. Aksjeeieren i Selskapet var gitt mulighet til å delta i behandlingen av saken på en egnet måte.

Videre godkjente aksjeeieren at fusjonsplanen og de øvrige saksdokumentene ble sendt aksjeeier med kortere frist enn angitt i aksjeloven § 13-12.

2 Fusjon med Eni Norge AS

Generalforsamlingen vurderte hvorvidt det hadde skjedd verdiendringer siden balansedagen for åpningsbalansen som kunne få betydning for bytteforholdet, men fant at det ikke var tilfelle.

Generalforsamlingen gjennomgikk de uttalelser som hadde innkommet fra ansatte i Point Resources AS, og tok disse til etterretning.

I samsvar med styrets forslag fattet generalforsamlingen følgende vedtak om fusjon:

**MINUTES FROM
EXTRAORDINARY SHAREHOLDERS' MEETING**

IN

POINT RESOURCES AS

On 13 September 2018 an extraordinary shareholders' meeting was held in Point Resources AS, org. no. 998 852 722 (the "Company") in the Company's offices in Grundingen 3, 0250 Oslo.

1 Opening of the shareholder's meeting

The matters below were dealt with in accordance with the Limited Liability Companies Act Section 5-7. The shareholders' meeting designated Liv Marit Lundby to sign the minutes.

The chairman of the board, chief executive officer and auditor was given the opportunity to comment on the matter, but none of these had any comments or objections. The shareholder of the Company was given the opportunity to participate in the considerations of the matter

Further, the shareholder approved that the merger plan and other documents related to the matter was sent to the shareholder within a shorter time limit than set out in the Limited Liability Companies Act Section 13-12.

2 Merger with Eni Norge AS

The shareholders' meeting considered whether there had been any events since the balance date with an effect on the valuation which could affect the exchange ratio, but found that not to be the case.

The shareholders' meeting reviewed the statements received from the employees in Point Resources AS and took these into account.

In accordance with the proposal of the board the shareholders' meeting adopted the following resolution on the merger:

Fusjonsplan datert 27. august 2018 for fusjon mellom Selskapet og ENAS godkjennes.

Ved fusjonens ikrafttredelse overføres Selskapets eiendeler, rettigheter og forpliktelser som helhet til Eni Norge AS. Samtidig oppløses Selskapet.

Som fusjonsvederlag mottar aksjeeier i Point Resources AS 0,0121 aksjer i Eni Norge AS for hver aksje de eier i Point Resources AS.

Denne beslutningen skal straks meldes til Foretaksregisteret.

Det forelå ikke flere saker til behandling og møtet ble avsluttet.

(Signaturside følger)

The merger plan 27 August 2018 for the merger between the Company and ENAS is approved.

At completion of the merger the Company's assets, rights, obligations and liabilities shall be transferred as a whole to Eni Norge AS. At the same time the Company is dissolved.

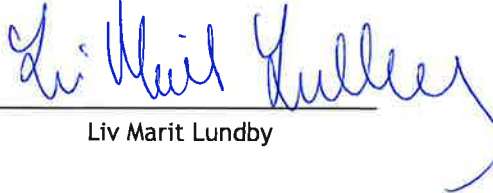
As consideration for the merger the shareholder of Point Resources AS receives 0.0121 shares in Eni Norge AS for each share held in Point Resources AS.

This resolution shall immediately be notified to the Register of Business Enterprises.

No further items were on the agenda and the meeting was adjourned.

(Signature page to follow)

13. september 2018
Generalforsamlingen i Point Resources AS/
The shareholders' meeting of Point Resources AS



Liv Marit Lundby