

Company name:	PA Resources AB
Operations:	PA Resources AB is an international oil and gas Group focused on acquisition, development, extraction and sale of oil and gas reserves as well as exploration to find new reserves. The Group's geographical focus is in the three regions North Africa, West Africa and the North Sea. PA Resources operates in Tunisia, United Kingdom, Denmark, Greenland, Netherlands, Equatorial Guinea and the Republic of Congo (Brazzaville). PA Resources produces oil in Tunisia, where the Group is one of the major oil producers, and in the Republic of Congo. The parent company is domiciled in Stockholm, Sweden.
Company history:	PA Resources AB was formed in 1994 and focused at the beginning on oil exploration at Svalbard. In 1998, the company acquired oil assets in Tunisia and USA and was listed at the exchange Nordic Growth Market (NGM) in Sweden the same year. In 2001, the company was primary listed at Oslo Stock Exchange and the company continued its ventures in Tunisia. A Norwegian subsidiary was formed in 2004 and the assets in USA were sold. In 2005 and 2006 a rapid growth took place when the company acquired a large number of licenses in Tunisia, Norway and Equatorial Guinea. The company was secondary listed on the Stockholm Exchange and subsequently delisted from NGM in 2006, assets were acquired in the Republic of Congo and Norway, and the new oil platform at the Didon field was taken into production the same year. The Didon field gave PA Resources a record high production in 2007. The same year a company with assets in United Kingdom and Denmark was acquired. In 2008, PA Resources entered into the Netherlands and Greenland, and a strategic decision was also taken to divest the Norwegian subsidiary. In 2009, production commenced at the Azurite field in the Republic of Congo, which means that we have production in two different regions now.
Assets and reserves:	PA Resources owns interest shares in 26 oil- and gas licences in three geographical regions, whereof seven in production licences. The total oil- and gas reserves (2P) amounted to 78.9 million barrels of oil equivalents (BOE) of which 51.8 millions BOE proved reserves as of last December 2009. The contingent resources amounted to 65.4 million BOE and the risked prospective resources to 319.1 million BOE.
Oil production:	In average, 11,200 barrels of oil were produced per day in 2009.
Employees:	Approximately 131 employees are working in the Group. Offices are situated in Stockholm (Sweden), Tunis (Tunisia), London (UK) and Pointe Noire (Republic of Congo).
Financial results:	PA Resources' net sales amounted to SEK 2,113 Million and net result for the period amounted to SEK 12.9 Million after taxes.
Stock Exchanges:	The Company's shares are primary listed at the Oslo Stock Exchange in Norway (segment OB Match) and secondary listed at the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Mid Cap).

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