

Company name:	PA Resources AB								
Operations:	PA Resources is an international oil and gas Group which conducts exploration, development and production of oil and gas assets.								
Regions:	PA Resources operates in three regions; North Africa, West Africa and the North Sea. The assets are situated in eight countries; Tunisia, the Republic of Congo (Brazzaville), Equatorial Guinea, United Kingdom, Denmark, Greenland, Netherlands and Germany. The Group has considerable production in Tunisia, and is partner in the producing Azurite field in the Republic of Congo. The parent company is domiciled in Stockholm, Sweden.								
Assets:	PA Resources owns interest shares in 25 oil and gas licences, whereof six are in production, one are under development and 18 are in the exploration phase. The Group is operator of 12 of these licences and is partner in the others.								
Reserves and resources:	<table> <tr> <td>Proved reserves (1P):</td> <td>46.0 million barrels of oil equivalents (BOE)</td> </tr> <tr> <td>Proved plus probable reserves (2P):</td> <td>72.5 million BOE</td> </tr> <tr> <td>Contingent resources:</td> <td>140.6 million BOE</td> </tr> <tr> <td>Risked prospective resources:</td> <td>297.2 million BOE</td> </tr> </table>	Proved reserves (1P):	46.0 million barrels of oil equivalents (BOE)	Proved plus probable reserves (2P):	72.5 million BOE	Contingent resources:	140.6 million BOE	Risked prospective resources:	297.2 million BOE
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Oil production:	In average, 7,800 barrels of oil per day were produced in the third quarter 2011.								
Employees:	The Group has approximately 135 employees. Offices are situated in Stockholm (Sweden), Tunis (Tunisia), London (UK) and Pointe Noire (Republic of Congo).								
Revenue and profit:	PA Resources' revenue in 2010 amounted to SEK 2,227 million (approx. USD 327 million) and profit before tax amounted to SEK 179.3 million (approx. USD 26 million).								
Stock Exchange:	The Company's shares and convertible bonds are listed at the NASDAQ OMX Nordic Exchange in Stockholm, Sweden.								
Company history:									
1994:	PA Resources AB is formed and focuses on oil exploration at Svalbard.								
1998:	The Group acquires oil assets in Tunisia and the USA. The share is listed at the exchange Nordic Growth Market (NGM) in Sweden.								
2001:	The Group continues its ventures in Tunisia. The share is primary listed at Oslo Stock Exchange.								
2004:	A Norwegian subsidiary is formed and the assets in USA are sold.								
2005-2006:	A rapid growth takes place when the Group acquires a large number of licenses in Tunisia, Norway and Equatorial Guinea.								
2006:	Assets are acquired in the Republic of Congo and Norway, and the new oil platform at the Didon field in Tunisia is taken into production. The share is secondary listed on Stockholm Stock Exchange and delisted from NGM.								
2007:	PA Resources has a record high production thanks to the Didon field in Tunisia. Scotsdale Ltd, a company with assets in UK and Denmark, is acquired.								
2008:	PA Resources enters into the Netherlands and Greenland. The Norwegian subsidiary is divested due to a strategic decision to leave Norway.								
2009:	First oil at the Azurite field in the Republic of Congo.								
2010:	A new strategic plan is approved and a new President and CEO is appointed. Developments of the Azurite field in Congo as well as the Aseng field in Equatorial Congo are underway.								
2011:	First oil at the Aseng field in Equatorial Guinea. Two discoveries of oil and gas/condensate are made in the Danish license 12/06. Development of the Alen field in Equatorial Guinea commences. The shares and convertible bonds are delisted from Oslo Stock Exchange and primary listed at NASDAQ OMX in Stockholm.								
2012:	The producing fields Ezzaouia and El Bibane in Tunisia are divested.								

Latest update: 2 January 2012