

## PA Resources awards contract for seismic acquisition in Block 8, West Greenland

**PA Resources announced today that it has awarded a contract to CGGVeritas Services SA for 2D seismic acquisition in the PA Resources operated Block 8, offshore West Greenland.**

PA Resources holds an 87.5% interest in the license in partnership with Greenland's national oil company, NunaOil AS, which holds the remaining 12.5%. The acquisition of up to around 6,300 kilometres of 2D seismic data on a 2 by 4 kilometre grid offshore West Greenland is planned, commencing in June 2010 and expected to take some 8 to 10 weeks to acquire.

Following award of this contract, PA Resources will lodge the acquisition permit application with the Greenlandic authorities, including a comprehensive environmental impact assessment demonstrating that the environmental impact of the survey is anticipated to be negligible.

The operation will be conducted under the management of PA Resources' subsidiary, PA Resources UK Limited, which operates an environmental management system certified to the international standard ISO 14001:2004, providing assurance to stakeholders that the programme will be managed in a responsible fashion.

– Having systematically re-processed and interpreted the various existing vintages of historic seismic data on this large license, we are pleased to acquire a large, modern survey on a regular grid over the substantial leads our team has identified. West Greenland is a high risk - high potential exploration frontier which is being actively explored by a number of large companies with drilling further north expected to take place in 2010. PA Resources are now moving to the next phase by acquiring seismic data to progress our leads to prospect status, says Ulrik Jansson, President and CEO at PA Resources AB.

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*PA Resources AB (publ)*

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**PA Resources AB (publ)** is an international oil and gas group with the business strategy to acquire, develop, exploit and divest oil and gas reserves, as well as explore new findings. The Group operates in Tunisia, United Kingdom, Denmark, Greenland, Netherlands, Equatorial Guinea and the Republic of Congo (Brazzaville). PA Resources is one of the largest oil producers in Tunisia and is also producing oil in the Republic of Congo. The parent company is located in Stockholm, Sweden.

PA Resources' net sales amounted to SEK 2,113 million during 2009. The company is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Mid Cap) and on the Oslo Stock Exchange in Norway (segment OB Match). For additional information, please visit [www.paresources.se](http://www.paresources.se).