

Production- and Sales Report for Q4, 2009

This is a preliminary report of PA Resources' total group production and sales of crude oil during the fourth quarter 2009.

Production of crude oil

▪ Total oil production:	1,227,000 barrels
▪ Average oil production per day:	13,300 barrels per day
▪ Accumulated oil production January – December 2009:	4,074,500 barrels
▪ Oil sales (excl. royalty):	988,000 barrels
▪ Average sales price:	70 USD per barrel

Comments

- The average production during the full-year 2009 amounted to 11,200 barrels of oil per day.
- The drilling of the second production well at the Azurite field in the Republic of Congo has been finalised and the well will be taken into operation in the coming weeks. The drilling of the third production well has commenced. Following this, an additional three production wells and two injection wells will be drilled at the Azurite field during 2010. The maximum production level of which 14,000 barrels per day net to PA Resources, is expected to be reached during the first quarter 2010.
- The production at the Didon field in Tunisia has decreased slightly compared to the third quarter due to a changed production profile with lower production levels. Didon has been the major producer for PA Resources for many years, but this role will be taken over by the Azurite field in the first quarter.
- The first lifting of oil from the Azurite field took place in October 2009. This has increased PA Resources' sales in the fourth quarter compared to the third quarter 2009, from 730 600 barrels to 988 000 barrels.
- The average sales price increased to 70 USD/barrel compared to 65 USD/barrel in the third quarter.

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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 today 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 2,420 Million during 2008. 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.