



PA Resources' farm-out in Congo approved by Government

PA Resources farm-out of shares in the licence Marine XIV has been approved by the government of the Republic of Congo (Brazzaville).

The oil and gas Group PA Resources has received regulatory approval from the Government of the Republic of Congo concerning the farm-out of 72.5 percents interest in the exploration license Marine XIV to a group of licence partners.

In September 2008, the subsidiary PA Resources Congo SA, entered into a farm-out agreement to sell 29.4 percents working interest in the license Marine XIV to SOCO Exploration and Production Congo (SOCO EPC), 21.55 percents interest to a subsidiary in Lundin Petroleum and 21.55 percents interest to Raffia Oil SARL. This agreement has now received regulatory approval from the Government of the Republic of Congo. PA Resources retains a 12.5 percent interest in the license and the national oil company, Societe Nationale des Petroles du Congo, its 15 percent. SOCO EPC will become the operator of the block.

The license block Marine XIV is located in the Lower Congo Basin offshore the Republic of Congo. The block comprises three discontinuous sections located in water depths ranging up to 110 metres and covers approximately 265 square kilometres. There has been previous exploration activity on the block resulting in some oil discoveries. The operator is currently acquiring 3D seismic on the Marine XIV Block which is expected to be completed during the first quarter of this year.

For more information about the agreement, see PA Resources' press releases dated on September 9, 2008.

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PA Resources AB (publ) is an international oil and gas group with the business strategy to acquire, develop and exploit 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. The parent company is located in Stockholm, Sweden.

The company is primary listed on the Oslo Stock Exchange in Norway (segment OB Match) and secondary listed on the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Large Cap). For additional information, please visit www.paresources.se.