

## PA Resources confirms Danish gas discovery

**The sidetrack of the recent gas discovery at the Broder Tuck prospect in Licence 12/06 offshore Denmark has confirmed additional hydrocarbon column whilst sample analyses from the initial exploration well have indicated a higher than expected condensate content.**

Bo Askvik, President and CEO at PA Resources, comments:

“We are pleased to have confirmed additional hydrocarbons with the sidetrack and to be able to update on the condensate content of the gas, which exceeds our expectations and adds value to the find. This is an exciting discovery for PA Resources and we now look forward to the Lille John exploration well.”

The initial Broder Tuck exploration well (5504/20-4), located approximately 10 kilometres south of Gorm Field in the Danish part of the North Sea, encountered hydrocarbon pay in the primary Middle Jurassic target during July. The well has now been sidetracked to a location approximately 680 meters from the initial well, where the Middle Jurassic sandstone again contained hydrocarbons, albeit less well developed than in the initial wellbore. The 2011 drilling programme has therefore established a gross hydrocarbon column of at least 360 meters from the crest of the structure down to the base of the Middle Jurassic sandstone in this sidetrack.

Ongoing sample analyses from the initial exploration well have now confirmed the discovered hydrocarbons to be a high quality gas with condensate of approximately 44° API gravity at a ratio of approximately 80-90 barrels of condensate per million standard cubic feet of gas.

Following plugging and abandonment of Broder Tuck, the Ensco 70 rig will shortly move to drill the second exploration well in this programme, Lille John, some 8 kilometres to the south.

The following companies participate in Licence 12/06: PA Resources UK Limited (64%), Nordsøfonden (Danish North Sea Fund) (20%), Danoil Exploration A/S (8%) and Spyker Energy APS (a wholly-owned subsidiary of Spyker Energy Plc) (8%).

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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, Republic of Congo (Brazzaville), Equatorial Guinea, United Kingdom, Denmark, Greenland, Netherlands and Germany. 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 2,227 million during 2010. The company is listed on the NASDAQ OMX Stockholm (segment Mid Cap). For additional information, please visit [www.paresources.se](http://www.paresources.se).

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