

Exploration well at Lille John spudded

The oil and gas group PA Resources continues its drilling campaign in Licence 12/06 in the Danish North Sea with the commencement of drilling of an exploration well at the Lille John prospect.

In July an exploration well was drilled on the Broder Tuck prospect on the Danish License 12/06 and gas and condensate was discovered. In August, a side track encountered additional hydrocarbons. The well has now been plugged and abandoned.

The drilling rig ENSCO 70 has mobilized to the Lille John prospect, approximately 8 kilometres south of Broder Tuck, and the drilling of the second exploration well in this drilling programme has now commenced.

The well has targets at three levels; Miocene, Chalk and Middle Jurassic. Lille John is hoped to contain both oil and gas.

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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For further information, please contact:

Nicolas Adlercreutz
CFO, PA Resources AB
Mobile phone: +46 70 587 44 88
E-mail: info@paresources.se

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 in Stockholm, Sweden (segment Mid Cap). For additional information, please visit www.paresources.se.

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