

Update on activities in Block H in Equatorial Guinea

The oil company White Rose Energy has announced a farm-in to Block H in Equatorial Guinea, which contributes to an advancement of the exploration activities in the block. An exploration well is going to be drilled in 2012. PA Resources is one of the partners in Block H.

The oil and gas company PA Resources notes the press release issued by White Rose Energy Ventures regarding its farm-in to Block H in Equatorial Guinea. White Rose is acquiring an aggregate interest of 48.75% from Atlas Petroleum International and ROC Oil (Equatorial Guinea) Company and becomes technical manager of activities on the block.

Exploration activities at Block H are now advancing. The current period of the production sharing contract has been extended to February 2013 and an exploration well is scheduled to be drilled in 2012. Block H contains several prospects and leads, including the Aleta prospect, planned for drilling.

The interests of the partners following the farm-in are shown below (percentages in brackets are the adjusted participating interests reflecting the right of GEPetrol to assume a 5% interest):

- White Rose Energy Ventures 48.75% (46.3125%)
- Atlas Petroleum International 25.00% (23.75%)
- Roc Oil (Equatorial Guinea) Company 20.00% (19.00%)
- PA Resources (through Osborne Resources Limited) 6.25% (5.9375%)

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PA Resources AB (publ) is an international oil and gas group which conducts exploration, development and production of oil and gas assets. The Group operates in Tunisia, Republic of Congo (Brazzaville), Equatorial Guinea, United Kingdom, Denmark, Greenland, Netherlands and Germany. PA Resources is one of the larger 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 Nordic Exchange in Stockholm, Sweden (segment Mid Cap). For additional information, see www.paresources.se

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