

## Drilling of exploration well on Marine XIV completed

**The exploration well Makouala Marine-1, located in Licence Marine XIV offshore the Republic of Congo (Brazzaville), has reached total depth at 2,700 meters. The well encountered hydrocarbons but only a modest pay thickness.**

The operator SOCO has announced that the Makouala Marine-1 ("MKM-1") exploration well, spudded on 19<sup>th</sup> November 2011 in the Marine XIV Licence, offshore the Republic of Congo (Brazzaville) encountered hydrocarbons in the T'chala, Upper and Lower Sendji formation horizons.

The MKM-1 well targeted the post-salt Sendji Formation reservoir within a four-way dip closed structure. The well encountered hydrocarbons in both the primary and secondary reservoir targets. However, analysis of the wireline logs indicated that the reservoir sands at the location were not as well developed as predicted and there was insufficient overall pay thickness for commercial flow rates. The well will be plugged and abandoned.

PA Resources' costs for this well are carried by the other licence partners as a result of a farmout in 2009.

PA Resources has a 12.5% working interest in Marine XIV which is operated by SOCO Exploration and Production Congo SA (29.4%). The other partners are Lundin Petroleum (21.55%), Raffia Oil (21.55 %) and SNPC (15%).

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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 producing oil in North Africa and West Africa. 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, see [www.paresources.se](http://www.paresources.se)

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