

PA Resources divests interest in two small Tunisian fields

PA Resources has signed an agreement to divest its working interest in the Ezzaouia and El Bibane oil producing fields in Tunisia for USD 4.0 million (equivalent to approximately SEK 27.5 million).

The oil and gas group PA Resources has agreed to divest its 13.6% working interest in the Ezzaouia Field and 23.9% working interest in the El Bibane Field, both located in Tunisia, for USD 4.0 million (prior to closing adjustments). The assets are acquired by Candax Energy Inc., whose subsidiary is a partner as well operator in both fields. The transaction has an effective date of 1st January 2012 and is subject to partner and government approval.

The two fields contributed approximately 100 barrels of oil per day of working interest production net to PA Resources in the end of 2011. PA Resources share of the Proven and probable reserves (2P) at the fields represented approximately 0.5 million barrels of oil equivalents as at 31 December 2010.

- The divestment of PA Resources' interest in these two small and non-operated fields is part of the ongoing effort to focus on our core fields and licenses, says Bo Askvik, President and CEO at PA Resources.

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PA Resources AB (publ)

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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

The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 08.45 CET on 2 January 2012.