

PA Resources announces approval of Mer Profonde Sud farm-out in Congo

The assignment of a 60 percent working interest in the Mer Profond Sud exploration area to SOCO, announced on 4 November 2013, has now received governmental approval, subject to regulatory approval to enter into the third and final period of the licence. Subsequent to obtaining the necessary approvals, the partners would look to drill an exploration well by early 2015.

Upon completion of the transaction, PA Resources will retain a 25 percent working interest in the licence, whilst the Congolese state oil company, SNPC, will retain its current 15 percent interest.

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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, Netherlands and Germany. PA Resources is producing oil in West Africa and North Africa. The parent company is located in Stockholm, Sweden. PA Resources' net sales amounted to SEK 1,312 million in 2013. The share is listed on the NASDAQ OMX in Stockholm, Sweden. For additional information, please visit www.paresources.se.

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