

Results from the Jenein Centre exploration well

The Jenein Centre-1 exploration well at Jenein Centre in Tunisia has been suspended due to an unsuccessful completion attempt on the first formation tested. The well will be re-entered at a later date to complete the secondary target of the well - the Ordovician formation. PA Resources has a 35 % interest in the permit Jenein Centre.

Chinook Energy has announced that the Jenein Centre-1 exploration well, operated by one of their subsidiaries, has been suspended following a completion attempt on the Silurian Acacus Formation. A number of perforated levels in the Acacus were evaluated. Some intervals were determined to be water bearing and others seem to have been damaged during drilling. Data obtained during the test operations will be evaluated to determine the extent of the damage and remedial action will be carried out as required.

The secondary target for the well, the Ordovician formation, which is prospective for gas and condensate, couldn't be completed and tested. The well will be re-entered at a later date and a completion will be attempted on the Ordovician formation. The existing well bore configuration does not allow for a stimulation that will be required to produce the Ordovician.

The seismic shows a number of prospects and leads in the permit that will be tested later by the operator once plans for further exploration on the block have been decided.

Chinook Energy's subsidiary is the operator of the well with a 65% interest and PA Resources has 35 % interest in the license.

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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, United Kingdom, Denmark, Greenland, Netherlands, Equatorial Guinea and the Republic of Congo (Brazzaville). 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 2,113 million during 2009. The company is listed on the NASDAQ OMX Nordic Exchange in Stockholm, Sweden (segment Mid Cap) and on the Oslo Stock Exchange in Norway (segment OB Match). For additional information, please visit www.paresources.se.