



Spud of exploration well on Didon North in Tunisia

PA Resources has commenced the drilling of an exploration well on the Didon North prospect located on the Zarat permit in Tunisia. Results from the drilling are expected by year end.

The oil and gas group PA Resources has spudded the exploration well DN-1 on the Didon North prospect on the Zarat permit offshore Tunisia. The planned total depth for this vertical well is 3,115 meters MD. Results from the drilling are expected by the end of the year.

This is the first exploration well that is being drilled on the Zarat permit by the drilling rig Ensco 85. Earlier this year, two wells were drilled on the Didon field – one production well and one pilot well. The Didon North prospect is located approximately five kilometres north of the Didon field.

– The Didon North prospect is very interesting. The well will be drilled into two formations; the El Gueria formation which is a widely established reservoir formation in Tunisia including the producing Didon field, and the deeper less well known Chouabine formation. The Chouabine formation is currently not a producing reservoir interval in Tunisia, but production from this interval has been established across the border in Libya, says Ulrik Jansson, President and CEO at PA Resources.

PA Resources is operator and has a working interest of 100 percent in the Zarat permit. The Tunisian State oil company ETAP does, however, has a right to acquire up to 55 percent working interest in case of a commercial discovery, and will then pay their share of back-dated costs for exploration and development.

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PA Resources AB (publ) is an international oil and gas group with the business strategy to acquire, develop and exploit oil and gas reserves, as well as explore new findings. The Group operates in Tunisia, Norway, Greenland, Great Britain, Denmark, Netherlands, Equatorial Guinea and the Republic of Congo (Brazzaville). PA Resources is today one of the largest oil producers in Tunisia. The parent company is located in Stockholm, Sweden.

PA Resources AB's net sales amounted to SEK 2,794 Million during 2007. The company is primary listed on the Oslo Stock Exchange in Norway (segment OB Match) and secondary listed on the OMX Nordic Exchange in Stockholm, Sweden (segment Large Cap). For additional information, please visit www.paresources.se.