



PA Resources has completed the Didon-9 pilot well

The oil- and gas group PA Resources has completed the drilling of the Didon-9 pilot well at the Didon field in Tunisia. The pilot well shows that the oil in the Western fault compartment is being displaced into the Central compartment and produced by the existing wells. A production well is therefore no longer required in the western area.

The Didon-9 pilot well was drilled into the Western fault compartment of the Didon field in Tunisia. The top of the reservoir came in according to prognosis and the reservoir properties were confirmed, but the logs from the well show that the oil zone has been flushed by aquifer water. This means that the fault which originally trapped the oil in the Western compartment, as proved by the appraisal well Didon-2, has become conductive as the result of production from the Central compartment. The oil is consequently being displaced from the Western to the Central compartment where it is being produced by the Didon-5 and Didon-7 wells. A producer is therefore no longer required in the western compartment of the Didon field.

The Didon-9 pilot well result does not affect the total oil reserves in the field. The production well Didon-7 proved larger than expected reserves in the Central compartment. PA Resources' long-term production target for the Didon field will not be affected.

- The production level at the Didon field has been satisfying since the start of Didon-5. We therefore maintain the production forecast we presented in the financial report for the second quarter. Our estimate is that the average production in the Group during the second half of 2008 will amount to between 16,000 and 21,000 barrels of oil per day, says Ulrik Jansson, President and CEO at PA Resources AB.

Assessments will now be made whether to drill a producer in the Central compartment using the upper section of Didon-9. The drilling rig will now be moved to the prospect Didon North where it will drill an exploration well as scheduled.

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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.