



## Production- and Sales Report Q1, 2008

This report summarizes production and sales of crude oil and gas in the PA Resources Group in Tunisia and Norway during the first quarter 2008.

### Total production

- Total oil- and gas production in the Group during Q1 2008 (January - March 2008): 1,086,000 BOE

### Crude oil

- Average oil production per day during Q1 2008: 11,930 barrels per day
- Total oil production during Q1 2008: 1,086,000 BOE
- Accumulated oil production January – March 2008: 1,086,000 BOE
- Oil sales during Q1 2008: 1,272,000 BOE
  - Here of export sales 1,262,000 BOE
  - Here of local sales 10,000 BOE
- Average sales price during Q1 2008: 96.61 USD per barrel

### Comments

- Oil has been sold at quarterly record high average sales price of 96.61 USD per barrel, to be compared with 85.48 USD for Q4, 2007.
- Production of oil comes, with the start-up of the Volve field in Norway and the El Bibane field in Tunisia, from two geographical areas and seven fields.
- The average production for Q1 2008 was 11,930 barrels per day.
- The Volve field started production in mid February and the El Bibane field in the end of March. By these important events, the production increased in the end of the quarter and the production level was approximately 13,800 barrels of oil per day by the end of March. The average production for March 2008 was 12,070 barrels per day.
- In order to install the drilling rig and start the drilling at the Didon field in Tunisia, the production has been off for safety reasons in a total of three days. In March the production on Didon was reduced with approximately 3,600 barrels per day, over period of 15 days in order to install new process equipment. The production regularity on the Didon field was 97 percent for the period March 2008.
- The drillings at the Didon field are ongoing. More information will be published as soon as results are available.

### Explanations

– BOE = barrels of oil equivalents

*Oslo/Stockholm, April 15, 2008*

*PA Resources AB (publ)*

### For more information, please contact:

Trond Bjerkan  
Vice President, PA Resources AB  
Telephone: +47 21 56 76 10  
E-mail: [info@paresources.no](mailto:info@paresources.no)

**PA Resources AB (publ)** is a fast growing 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, 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 approximately SEK 2,751 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 MidCap). For additional information, please visit [www.paresources.se](http://www.paresources.se).