



Production- and Sales Report February 2008

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

Total production

- Total oil- and gas production in the Group during February 2008: 353,815 BOE

Crude oil

- Average oil production per day during February 2008: 12,201 barrels per day
- Total oil production during February 2008: 353,815 BOE
- Accumulated oil production January to February 2008: 711,296 BOE
- Oil sales during February 2008:
 - Here of export sales 423,923 BOE
 - Here of local sales 413,659 BOE
 - 10,264 BOE
- Average sales price during February 2008: 94.38 USD per barrel

Gas

- No gas has been produced or sold during February 2008.

Comments

- Oil has been sold at an average sales price of 94.38 USD per barrel, compared with 96.19 USD for January, 2008.
- Production of oil comes, with the start-up of the Volve field in Norway, from two geographical areas and 7 fields.
- The average production for February 2008 was 12,201 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 3 days. The Volve field started production the 12th of February. By this important event, the production increased in the end of the month and the production level was approximately 13,752 barrels of oil per day by the end of February.
- The production regularity on the Didon field in Tunisia was 98 percent for the period February 2008.
- The drilling program including two wells at Didon started mid February by spudding the Didon 8 well. Thereafter, Didon 7 will be drilled followed by an exploration programme, including possible tieback opportunities to the Didon.
- The El Bibane field in Tunisia is expected to start production during the month of March as forecasted by the Operator Ecumed, a subsidiary of CANDAX Energy.

Explanations

- BOE = barrels of oil equivalents

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PA Resources AB (publ) is a fast growing oil and gas group company 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.