

PA Resources confirms final audited Reserves and Resources

PA Resources publishes the final third party review of Reserves and Contingent Resources as of 30 June 2014 undertaken by independent audit firm ERC Equipoise, and the Company's management commentary on the report.

- PA Resources has, as of 30 June 2014, net working interest oil and condensate 1P Reserves of 4.5 mmbbl, 2P Reserves of 6.8 mmbbl, and 2C Contingent Resources of 60 mmeob of liquid and gas hydrocarbons
- ERC Equipoise estimates, at 1 January 2015, unrisks 2P Reserves NPV10 to be USD 112 million and unrisks 2C Contingent Resources to be USD 471 million, totalling USD 583 million for PA Resources' core assets
- The outcome of the independent report of Reserves and Contingent Resources largely confirms the Company's estimates of recoverable volumes from its main assets and is closely in line with the preliminary recoverable volumes and valuation numbers released on 18 September 18, 2014
- The key variations from reported Reserves and Contingent Resources as per 31 December 2013 are the re-categorisation of the Zarat field liquids from Reserves to Contingent Resources as the field development is being revised, and the exclusion of Contingent Resources in several small discoveries in the North Sea and Africa pending greater clarity on their commercial development potential

PA Resources Working Interest Reserves

Million barrels	Reserves		
	1P	2P	3P
Aseng	2.91	4.43	5.62
Alen	0.14	0.14	0.14
Didon ¹	0.28	0.43	0.46
Douleb/Tamesmida	1.19	1.76	2.17
Total 30 June 2014	4.53	6.76	8.39

¹ After completion of EnQuest farm-in

PA Resources Working Interest Contingent Resources (excluding inerts)

Million barrels of oil equivalent	Contingent resources		
	1C	2C	3C
Total	39.9	60.4	101.6

A summary of the report including the company's comments is attached to this press release and can also be found on the company's website, www.paresources.se.

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PA Resources AB (publ)

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PA Resources AB (publ) is an international oil and gas group which conducts exploration, development and production of oil and gas assets. The Group operates in Tunisia, Republic of Congo (Brazzaville), Equatorial Guinea, United Kingdom, Denmark, Netherlands and Germany. PA Resources is producing oil in West Africa and North Africa. The parent company is located in Stockholm, Sweden. PA Resources' net sales amounted to SEK 1,312 million in 2013. The share is listed on the NASDAQ OMX in Stockholm, Sweden. For additional information, please visit www.paresources.se.

The above information has been made public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 12.30 am CET on 1 October 2014.