

PA Resources' Production Report for Q4, 2014

Average production of oil per day

(barrels per day)	Working interest*		Net Entitlement**	
	Q3 2014	Q4 2014	Q3 2014	Q4 2014
West Africa	2,400	2,240	1,900	1,780
North Africa***	700	690	670	660
Group Total	3,100	2,930	2,570	2,440

* Production based on Working Interest, which is PA Resources' share of the total gross production of the oil fields before deduction of royalty and taxes etc. Production figures are preliminary.

** Production based on Net entitlement, which is PA Resources' share after the application of terms of the Production sharing contract.

*** Subject to the necessary approvals, PA Resources working interest in the Didon field in Tunisia has been reduced from 100% to 30% through the farm-out transaction with EnQuest. The production figures above relates to the 30%.

- Total oil production in Q4, 2014: 270,000 barrels
- Average sales price in Q4, 2014: 72 USD per barrel (preliminary)
- The newly installed D6 Electrical Submersible Pump failed after 11 weeks production. The production loss resulting from the failure was partly compensated by increased production from the D7 well.
- PA Resources' next production report to be issued on 8 April, 2015.

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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 1,049 million in 2013. The share is listed on the NASDAQ in Stockholm, Sweden. For additional information, please visit www.paresources.se.

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