

PA Resources receives second licence award in UK 28th Round

PA Resources announces further success in the UK's 28th Seaward Licensing Round through the award of Block 21/24b to a group comprising of PA Resources (33.33 percent), First Oil and Gas (33.33 percent, operator) and Dyas UK (33.33 percent). Block 21/24b contains the undeveloped West Teal oil discovery and similar prospectivity, on which the group has bid a contingent well in the initial four year licence term.

PA Resources CEO Mark McAllister commented "We are delighted to announce this second Central North Sea licence award, which complements our earlier announced award of Blocks 22/18c and 22/19d containing the large Ekland prospect. Our 28th Round awards are in proven plays near to infrastructure and contain a balanced combination of existing discovered resources that can be re-assessed with the benefit of new 3D seismic data, and material exploration prospectivity".

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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 OMX in Stockholm, Sweden. For additional information, please visit www.paresources.se.

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