

PA Resources announces a successful Lille John appraisal well and side-track

The Lille John 2 ('LJ2') well was drilled by operator Dana Petroleum Denmark BV ('Dana') to a total measured depth of 1,384m (4540 ft). The Miocene sandstone reservoir originally found oil-bearing in the PA Resources-operated 2011 discovery well Lille John 1 ('LJ1'), was again encountered in LJ2, fully oil-bearing as prognosed. The thickness and quality of sandstone reservoir encountered in LJ2 were found as expected to be improved relative to LJ1. The entire reservoir package was cored, a comprehensive log suite gathered and a drill stem test then conducted over the interval. A stabilised rate of c. 500 barrels of oil per day and c. 0.25 mmcf/d of gas with no water was achieved during the main test flow period which was deliberately conducted at constrained rates in order to avoid risk of sand production. The oil quality was very similar to that found in LJ1 being c. 35° API with no H2S. Following the main flow period, test flow rates were raised to a maximum of c. 1,400 barrels of oil per day, with no sand production experienced. Subsequently, the well was side-tracked down-dip as LJ2A, confirming similar reservoir development and establishing an oil column height of c. 300m (c. 950 ft) from LJ1 to LJ2A. Under the terms of the farm-out arrangement with Dana, PA Resources was fully carried by Dana on the costs of this well which will now be plugged and abandoned.

PA Resources CEO, Mark McAllister, commented: "We are pleased with this positive operational result and proof of our conceptual model of improvement in reservoir quality away from PA Resources' initial play-opening LJ1 discovery. A large suite of data has been gathered which will allow us to thoroughly evaluate the reservoir in detail. At this early stage we are encouraged by the reservoir quality demonstrated by the drill stem test although detailed evaluation will be needed to confirm the exact thickness of oil pay penetrated and to assess the recoverable resources in the Lille John accumulation."

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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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