



Production- and Sales Report November, 2007

This report summarizes production and sales of crude oil and gas in the PA Resources Group during the month of November 2007.

Crude Oil

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|---|------------------------|
| ▪ Total oil production in the Group during November 2007: | 438,000 barrels |
| ▪ Average oil production per day during November 2007: | 14,600 barrels per day |
| ▪ Accumulated oil production January – November 2007: | 5,107,000 barrels |
| ▪ Oil sales during November 2007: | 779,000 barrels |
| - Divided into export sales: | 468,000 barrels |
| - and local sales: | 311,000 barrels |
| ▪ Average sales price during November 2007: | 88.72 USD per barrel |

Gas

- No gas has been produced or sold during the month.

Comments

- Oil has been sold at the record high average sales price of 88.72 USD per barrel during November, to be compared with the average price during January – September 2007 of 66.98 USD per barrel.
- All the production for November 2007 comes from the Tunisian onshore- and offshore assets.
- The El Bibane project in Tunisia has made good progress in November and the field will restart production in December. Start-up of the Norwegian Volve field is also planned for before the end of the year. Including these production starts, PA Resources will meet the forecasted production of 16,000 barrels of oil per day by end of 2007.
- An existing sub sea well has been put back into production on the Didon field in Tunisia during November. Production regularity on the Didon field was recorded to 99 percent for the period.
- The lower than planned production for the month is caused by the underperformance of one well on the Didon field. This is caused by an unfavourable well trajectory in the reservoir combined with very good reservoir quality in the field. It can only be amended through a work over and recompletion program. Such a program is currently being analysed. Production during first quarter 2008 will suffer from the underperformance. However guidance on average production for 2008 is maintained.
- The preparations for the 2008 drilling programme in Tunisia are well advanced. The Ensco 85 rig will start in the first quarter 2008 by drilling a new production well on the Didon field, followed by an exploration well in the north western parts of the field.

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PA Resources AB (publ)

For more information, please contact:

Trond Bjerkan
Vice President, PA Resources AB
Telephone: +47 21 567610. E-mail: info@paresources.no

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, 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 843 Million during 2006. 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.