



Production- and Sales Report Q 1, 2007

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

Total production

- Total oil- and gas production in the Group during Q 1 2007 (January - March 2007): 637,000 (283,000) BOE

Crude oil production

- Average oil production per day during Q 1 2007: 7,082 (3,144) barrels per day
- Total oil production during Q 1 2007: 637,000 (283,000) BOE
- Accumulated oil production January – March 2007: 637,000 (283,000) BOE
- Oil sales during Q 1 2007: 296,000 (529,000) BOE
 - Here of export sales: 78,000 (515,000) BOE
 - Here of local sales: 218,000 (14,000) BOE
- Average sales price during Q 1 2007: 53,44 (57,04) USD per barrel

Gas production

- No gas has been produced for sale during the first quarter.

Comments

- All the production for Q1 2007 comes from the Tunisian assets.
- Production on the Didon-platform in Tunisia:

The uptime on the Didon platform during the first quarter 2007 has been very good, despite preparatory work to hook-up the new well Didon 6, shutdown of the platform due to technical faults on the old export system and the hook-up of the new export system. In the first quarter, the production on the platform has been shut down during a total of 16 days.

In late March, the production on the Didon platform reached a level of 20.000 barrels per day and the platform uptime for March was 94 percent including two days shutdown of production in order to hook-up and start the new export system.

Currently the production level is stabilised just above 20.000 barrels per day and the water content in the wells is only 0.3 percent. By the 13th of April the uptime on the Didon platform was 100 percent. The new wells are currently being tested in order to establish max production rates etc. The plan going forward will be to increase production capacity above the 20.000 barrels per day.

Based on production data gathered from the new wells, our current production profile is in line with both our own reservoir model and the third party review completed in the first quarter 2007 by RPS Energy.

Explanations

- Comparative figures in brackets show figures for the same period last year.
- BOE = barrels of oil equivalent
- Uptime measured in percent shows to what extent the facility has been in operation without shutdowns.

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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 is today one of the largest oil producers in Tunisia. The Group is also the owner of interests in twelve licenses on the Norwegian continental shelf as well as in promising exploration areas in Equatorial Guinea and the Republic of Congo (Brazzaville).

PA Resources AB's net sales amounted to SEK 930.1 million during 2006. The company is listed on the SMB-list of the Oslo Stock Exchange in Norway and on the Nordic list of the Stockholm Stock Exchange in Sweden.

For additional information, please visit www.paresources.se.