

PA Resources has executed a sale and purchase agreement with ETAP, the Tunisian national oil company

PA Resources AB ~("the Company") is pleased to announce that its wholly owned subsidiaries, PA Resources Tunisia Limited, Hydrocarbures Tunisie Didon Limited, Hydrocarbures Didon Jersey Limited and Hydrocarbures Tunisie Corporation, have executed a sale and purchase agreement with ETAP, The Tunisian national oil company, to sell their entire licence interests onshore and offshore Tunisia, to ETAP.

The sale is subject to customary government consents but the Company does not anticipate any issues given the identity of the buyer.

The consideration for the sales is cash and the amount is confidential, however once received it will be disbursed in accordance with the provisions of the Composition Plan adopted by Stockholm District Court on 2nd October 2015 which became final and binding on 24th October 2015.

Stockholm 9 May, 2016

PA Resources AB (publ)

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The information was published at 15:45 CET 9 May 2016.