

Mandatory Notification of Trades

Oslo, 19 July 2017 - Panoro Energy ASA (the "Company" or "Panoro" with OSE ticker: "PEN") announces that Julien Balkany, the Chairman of the Board of Directors has bought 30,809 shares at an average price of NOK 4.50 per share on 18 July 2017. Following this, Mr. Balkany directly and indirectly controls 1,356,253 shares in the Company.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Panoro Energy

Panoro Energy ASA is an independent E&P company based in London and listed on the Oslo Stock Exchange with ticker PEN. The Company holds production, exploration and development assets in West Africa, namely the Dussafu License offshore southern Gabon and OML 113 offshore western Nigeria. In addition to discovered hydrocarbon resources and reserves, both assets also hold significant exploration potential. For more information, please visit the Company's website at www.panoroenergy.com.

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