

Mandatory Notification of Trades

Oslo, 28 August 2017 – Panoro Energy ASA (the “Company” or “Panoro” with OSE Ticker: “PEN”) announces the following insider trades:

John Hamilton, Chief Executive Officer has today acquired 14,000 shares at NOK 3.1961 per share. Following this, Mr. Hamilton controls 104,901 shares in the Company and holds 266,667 RSUs awarded under the Company’s Long Term Incentive Plan (“LTIP”) which, subject to fulfilling the vesting conditions, entitles Mr. Hamilton to 266,667 shares in the Company.

Richard Morton, Technical Director has today acquired 14,000 shares at NOK 3.1961 per share. Following this, Mr. Morton controls 56,214 shares in the Company and holds 106,667 RSUs awarded under the Company’s LTIP which, subject to fulfilling the vesting conditions, entitles Mr. Morton to 106,667 shares in the Company.

Qazi Qadeer, Chief Financial Officer has today acquired 7,000 shares at NOK 3.1961 per share. Following this, Mr. Qadeer controls 41,850 shares in the Company and holds 133,334 RSUs awarded under the Company’s LTIP which, subject to fulfilling the vesting conditions, entitles Mr. Qadeer to 133,334 shares in the Company.

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

Enquiries:

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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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