

2 February 2021

PetroNor E&P Limited  
("PetroNor" or the "Company")

### **Further Extension of Senegal Arbitration Suspension**

PetroNor (OSE ticker: "PNOR"), the independent oil and gas exploration and production company with a focus on production, development and exploration assets across sub-Saharan Africa, announces that, further to the announcement made on 30 October 2020 regarding a three month extension to the suspension to the Arbitration with Senegal, both parties have agreed to extend the suspension period by an additional two months. The extension is a result of ongoing discussions as well as delays to the process as a result of the global pandemic.

Commenting on the update, Eyas Alhomouz, Chairman of PetroNor E&P Limited, said:

*"We remain in progressive dialogue as both parties seek to establish a satisfactory solution. Ongoing negotiations however have been hampered by the pandemic and so this additional extension provides more time to progress the dialogue to a conclusive outcome. We will update the market when there are further developments."*

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#### **For further information, please contact:**

Knut Søvold, Chief Executive Officer  
Chris Butler, Group Financial Controller  
[info@petronorep.com](mailto:info@petronorep.com)

Media Contacts:  
Buchanan  
Ben Romney  
Tel: +44 207 466 5000