

23 August 2021

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

### Approval of Prospectus

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Reference is made to the stock exchange announcement by PetroNor E&P Limited (OSE ticker: "PNOR") on 12 March 2021 regarding the potential subsequent offering of up to 60,000,000 new shares (the "**Subsequent Offering**") to be carried out by the Company following the completion of a private placement with gross proceeds of NOK 340 million (the "**Private Placement**"). Reference is further made to the previous stock exchange announcement by the Company regarding the issuance of new shares in Tranche 2a and Tranche 2b of the Private Placement.

The Financial Supervisory Authority of Norway has approved a prospectus dated 23 August 2021 (the "**Prospectus**") prepared in connection with (i) the listing of 224,727,273 new shares in the Company issued in connection with Tranche 2a and Tranche 2b in the Private Placement; and (ii) the Subsequent Offering and listing of up to 60,000,000 offer shares.

The Prospectus and a summary of the Prospectus will be available electronically on the following websites: [www.petronorep.com/investors/prospectus/](http://www.petronorep.com/investors/prospectus/), [www.arctic.com/secno/en/offerings](http://www.arctic.com/secno/en/offerings), [www.paretosec.com/updates/transactions/](http://www.paretosec.com/updates/transactions/) or [www.sb1markets.no/en/transactions](http://www.sb1markets.no/en/transactions).

The following documents containing information incorporated by reference into the prospectus can be accessed by way of hyperlinks:

- 2020 annual report: [https://petronorep.com/media/1886/pnor\\_annualreport\\_2020.pdf](https://petronorep.com/media/1886/pnor_annualreport_2020.pdf)
- Q1 2021 interim report: [https://petronorep.com/media/1867/21q1\\_pnor\\_interim-final.pdf](https://petronorep.com/media/1867/21q1_pnor_interim-final.pdf)

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#### About PetroNor E&P

PetroNor E&P Limited is a sub-Saharan focused independent oil and gas exploration and production company listed on Oslo Euronext Expand (previously Oslo Axxess) with the ticker PNOR. PetroNor holds exploration and production assets offshore West Africa, specifically the PNGF Sud licenses in Congo Brazzaville, A4 license in The Gambia, the Rufisque Offshore Profond and Senegal Offshore Sud Profond in Senegal, OML 113 in Nigeria (subject to completion) and the Sinapa (Block 2) and Esperança (Blocks 4A and 5A) licenses in Guinea Bissau (subject to regulatory approval).