

PetroNor E&P ASA: Q3 2025 production update and scheduled oil sale

Oslo, 9 October 2025: PetroNor E&P ASA (“PetroNor” or the “Company”) is providing the following update on the Congo operations related to the PNGF Sud field complex.

Third quarter average net working interest production was 4,112 bopd*, compared with 4,289 bopd in the previous quarter and 4,778 bopd in the third quarter of 2024. The first well from the infill drilling program on Tchibouela East was completed and brought on production on 25 September. This well has contributed to an improved net production rate achieved over the last few days of the quarter in excess of 4,500 bopd. This result is encouraging for the expected production improvement to be delivered from the remaining 4 wells which will be online by early December. The 2025 exit production rate net to PetroNor is expected to be above 5,000 bopd.

During the third quarter, the Company continued to build entitlement oil inventory and has secured agreements to achieve a lifting and sale of over 500,000 bbls scheduled early November.

Production efficiency was at 91 per cent, slightly better than the second quarter (90 per cent) and an improvement from the 2024 average of 87 per cent. The queue of well workovers declined over the quarter, resulting in a year-to-date high production efficiency rate of 94 per cent in September.

The full account of production (including final allocation for September) will be presented in the interim report for the third quarter of 2025.

*Effective 16.83 per cent net to PetroNor working interest production with preliminary only production allocations for September.

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About PetroNor E&P ASA

PetroNor E&P ASA is an Africa-focused independent oil and gas exploration and production company listed on Oslo Børs with the ticker PNOR. PetroNor E&P ASA holds exploration and production assets offshore West Africa, specifically the PNGF Sud licenses in Congo Brazzaville, the A4 license in The Gambia and OML-113 in Nigeria. Under the terms of the PNGF Sud licences, a proportion of oil produced is used to pay royalties and tax to the Government. The remaining oil produced is considered “entitlement oil” that can be lifted by the company and sold in the market.