

## **PetroNor E&P Limited: Indicative timeline for re-domicile process to Norway**

**Oslo, 2 December 2021:** PetroNor E&P Limited (OSE ticker: "PNOR") (the "**Company**") is on track with the process to change domicile from Australia to Norway and be admitted to listing on the Oslo Stock Exchange main list ("**Oslo Børs**"). Following the change of domicile, PetroNor E&P ASA ("**PetroNor Norway**") will be the ultimate parent of the Company and become the listed entity. Reference is made to the press releases published in relation to the Company's contemplated re-domicile to Norway on each of 29 November 2021, 16 November 2021, 29 October 2021 and 27 October 2021.

All the shareholders in the Company registered in VPS will receive the same number of shares in PetroNor Norway and the ticker will remain unaltered. There will be a trading halt as described below to transfer the shares from the current listed entity to the new PetroNor Norway and no further actions by shareholders are required for this exchange to take place. PetroNor Norway has to apply for a new listing to the Oslo Stock Exchange and similarly, the current Company has to apply for a de-listing.

The last day of trading of the shares in the Company will be on or about Friday, 10 December 2021. This means that after close of trade on or about 10 December 2021, no further trading in the Company will take place until the shares of PetroNor Norway are listed on Oslo Børs. Holders of shares in the Company at the end of trading 10 December 2021, as evidenced by the VPS register on or about 14 December 2021 (the "**Record Date**") will be eligible to receive one share in PetroNor Norway for each share held in the Company as registered with VPS on the Record Date.

Effectively, this means that shareholders as at the Record Date will exchange their shares in the Company trading on Euronext Expand with an equal number of shares in PetroNor Norway trading on the main list of Oslo Børs.

Furthermore, in connection to the re-domicile, the Company will become wholly owned by PetroNor Norway and will no longer satisfy the requirements for free float of shares and minimum number of shareholders. Therefore, the Company has today submitted an application for delisting of its shares from Euronext Expand on or about 15 December 2021 (the "**Delisting**"), cf. 2.11.2 of Rule Book II - Issuer Rules. The shares in PetroNor Norway will re-commence trading on Oslo Børs from on or about 21 December 2021 (the "**Listing Date**"). This means that holders of shares in the Company at the end of trading on or about 10 December 2021 will not be able to trade or otherwise dispose of their shares until the Listing Date. The new shares in PetroNor Norway will be delivered to the VPS accounts of the shareholders (either personal accounts or through nominee arrangements) as at the Record Date as soon as practically possible after registration of such shares in the Norwegian Register of Business Enterprises. The new shares in PetroNor Norway will be tradeable on Oslo Børs from the Listing Date.

Set out below is an indicative timeline of the re-domicile process. Separate stock exchange releases will be announced in connection with each of these milestones:

Oslo Børs Listing Committee Meeting and conditional approval of listing application for PetroNor Norway	On or about 8 December 2021
Australian Court approval of the Scheme	On or about 9 December 2021
Last day of trading of the Company shares after close of business	On or about 10 December 2021
Delisting of shares in PetroNor E&P Limited	On or about 15 December 2021

Implementation of Scheme	On or about 17 December 2021
Extraordinary general meeting for PetroNor Norway to resolve to issue shares to shareholders registered with VPS on the Record Date	On or about 17 December 2021
Issue of shares in PetroNor Norway registered and delivered to VPS accounts	On or about 20 December 2021
Publication of PetroNor Norway prospectus	At the latest prior to 08:00 on the first day of trading
PetroNor Norway shares commence trading on Oslo Børs	On or about 21 December 2021

All dates are indicative only. The Company has the right to vary any or all of these dates and times, subject to the approval of such variation by the Court and PetroNor Norway, where required. When the term "shares" are used above as a description of the current securities of the Company, it is a reference to the depository receipts trading on Euronext Expand.

**For further information, please contact:**

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**About PetroNor E&P**

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