

PetroNor E&P ASA: Q1 2025 production update

Oslo, 10 April 2025: PetroNor E&P ASA (“PetroNor” or the “Company”) is pleased to provide the following update on the Congo operations related to the PNGF Sud field complex.

First quarter average net working interest production was 4,321 bopd*, compared with 4,759 bopd in the previous quarter and 5,037 bopd in the first quarter of 2024. The decrease reflects expected natural reservoir decline.

Production efficiency was at 90%, which is an improvement from the 2024 average of 86%. To support this efficiency there are currently three workover crews pursuing reinstatement of idle production from wells in the queue.

Additional production capacity is planned via the previously announced five-well infill drilling programme Tchibouela East which is expected to commence drilling in early May and should add significantly to the production rate in the second half of the year.

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

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

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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.