

PetroNor E&P Limited: Proposed re-domicile to Norway – results of general meeting

Oslo, 29 November 2021: PetroNor E&P Limited (“PetroNor” or the “Company”) is pleased to announce that it has passed another gatepost on the change in domicile from Australia to Norway and the associated application for listing on the Oslo Stock Exchange (Oslo Børs main list), with PetroNor E&P ASA (“PetroNor Norway”) being the listed entity.

Earlier today, PetroNor shareholders approved by the requisite majorities, the proposed scheme of arrangement through which it is proposed that all of the shares held by PetroNor shareholders will be transferred to PetroNor E&P Norway (the “Scheme”).

In accordance with section 251AA of the Corporations Act 2001 (Cth), a detailed report of proxies received and the votes cast in respect to the resolution approving the Scheme is included as Annexure A to this announcement.

Although PetroNor shareholder approval has been obtained, the Scheme remains subject to a number of conditions as set out in the Scheme Implementation Agreement (a full copy of which is disclosed within the scheme booklet, which is available on the Company’s website at www.petronorep.com), including:

- (a) the Supreme Court of Western Australia approving the Scheme (“Second Court Hearing”);
- (b) the independent expert continuing to conclude that the Scheme is in the best interests of shareholders; and
- (c) the satisfaction or waiver of any remaining conditions prior to the Second Court Hearing.

Subject to these remaining conditions being satisfied or waived, implementation of the Scheme is expected to occur on 17 December 2021 (AWST) (see indicative timetable below).

Notice of Second Court Hearing Date

The Second Court Hearing will be held at 10:00am (AWST) on 9 December 2021 at the Supreme Court of Western Australia at 28 Barrack Street, Perth, Western Australia. Further details regarding the Second Court Hearing are included as Annexure B to this announcement.

Indicative Timetable

Oslo Børs Listing Committee Meeting (approval of listing application)	8 December 2021 (CET)
Second Court Date for approval of the Scheme	9 December 2021 (AWST)
Effective Date of the Scheme	10 December 2021 (AWST)
Record Date for determining entitlements to the Scheme Consideration	15 December 2021(AWST)
Implementation Date Issue of New PetroNor Norway Shares	17 December 2021 (AWST)

Publication of PetroNor Norway prospectus
day of trading

At the latest prior to 08:00 on the first

New PetroNor Norway Shares commence trading on Oslo Børs

On or about 21 December 2021 (CET)

All dates are indicative only. PetroNor 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.

This announcement has been authorised for release by the board of directors of PetroNor. This information is published pursuant to the disclosure requirements set out in section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

PetroNor Registry

Calling from within Australia: 1300 850 505

Calling from abroad: +61 3 9415 4000

Knut Sjøvold, Chief Executive Officer

Chris Butler, Group Financial Controller

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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).

ANNEXURE A: RESULTS OF MEETING

PETRONOR E&P LIMITED SCHEME MEETING**29 November 2021**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

Resolution Details	Instructions given to validly appointed proxies (as at proxy close)					Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried/Not Carried
Resolution 1 – Approval of the Scheme	Special	904,526,031 100%	86 0%	42 0%	Nil 0%	904,526,073 100%	86 0%	0 0%	Carried

* Votes cast by a member who abstains on an item are not counted in calculation the required majority on a poll.

**Notice of hearing to approve scheme of arrangement
under section 411 of the Corporations Act 2001 (Cth)**

TO all the members of PetroNor E&P Limited (ACN 125 419 730) (“PetroNor”).

TAKE NOTICE that at 10:00am AWST on 9 December 2021, the Supreme Court of Western Australia at Level 11, David Malcolm Justice Centre, 28 Barrack Street, Perth, Western Australia will hear an application by PetroNor seeking approval of the scheme of arrangement between PetroNor and its shareholders as proposed by a resolution considered and passed at the meeting of the shareholders of PetroNor held on 29 November 2021 at 4:00pm (AWST).

If you wish to oppose the approval of the scheme of arrangement, you must file and serve on PetroNor a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on PetroNor at its address for service at least 1 day before the date fixed for the hearing of the application.

The address for service of PetroNor is c/o Level 4, 16 Milligan Street, Perth, Western Australia 6000 (Attention Roger Steinepreis / Benjamin Purser).

This notice is inserted by PetroNor E&P Limited.