

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

Audited Annual Financial Report - 31 December 2020

PetroNor (OSE ticker: "PNOR"), the independent oil and gas exploration and production company with a focus on sub-Saharan Africa, today releases its Audited Financial Report for the year ended 31 December 2020.

This announcement is made pursuant to section 5-12 of the Securities Trading Act.

For further information, please contact:

Knut Søvold, Chief Executive Officer Chris Butler, Group Financial Controller info@petronorep.com

Angeline Hicks, Company Secretary

Tel: +61 401 489 883

Media Contacts:

Buchanan

Ben Romney

Tel: +44 207 466 5000

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 with the ticker PNOR. PetroNor 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 2A) 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).