

27 October 2021

PetroNor E&P Limited

Application for Listing of PetroNor E&P ASA on the Oslo Børs Main List

PetroNor E&P ASA ("PetroNor Norway"), a wholly owned subsidiary of PetroNor E&P Ltd. (OSE ticker: "PNOR", "PetroNor Australia") has today applied for listing of its shares on Oslo Stock Exchange (the main list of Oslo Børs). Provided that the relevant conditions are met, listing is expected to take place before year-end.

The listing is part of the re-domicile of PetroNor Australia pursuant to a scheme of arrangement (the "Scheme"), which is on track to be completed in 2021. The re-domicile and listing are expected to simplify and streamline the group's operations and reduce cost.

Shares in PetroNor Australia will be exchanged into shares in PetroNor Norway on a 1:1 basis. It follows from regulatory requirements in Australia that the shares of PetroNor Australia will stop trading when the Scheme is finally approved by the Australian courts. Following a limited trading pause, PetroNor Norway's shareholders will be able to trade their PetroNor Norway shares on Oslo Børs.

The above dates are subject to change.

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:

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About PetroNor E&P

PetroNor E&P Limited is an African focused independent oil and gas exploration and production company listed on Oslo Euronext Expand with the ticker PNOR. PetroNor Australia Group 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).