

27 May 2020

Dear Sir/Madam,

IMPORTANT INFORMATION REGARDING SHAREHOLDER VOTING AT THE COMPANY'S UPCOMING GENERAL MEETING

The shareholder meeting is scheduled to be held in Perth on Friday, 29 May 2020 at 3.00pm (AWST) (**Meeting**). However, in light of the evolving COVID-19 situation and Government restrictions on public gatherings in place at the time of the Meeting, the Directors have made a decision prior to the Meeting that Shareholders will not be able to attend the Meeting in person, and rather that the Meeting be held by webinar. This means that Shareholders are not invited to physically attend the Meeting but can attend via the webinar electronic platform.

Shareholders will be able to participate in the Meeting by:

1. voting their Shares prior to the Meeting by lodging the proxy form attached to the Notice by no later than 3pm on Wednesday 27 May 2020 (recommended);
2. submitting questions in advance of the Meeting by emailing the questions to ahicks@petronorep.com by no later than Wednesday 27 May 2020; and/or
3. by preregistering with the Company at least 24 hours prior to the Meeting to attend via the online webcast and to vote by poll during the Meeting rather than by proxy.

Shareholders are encouraged to use options 1 and 2 above to vote their Shares and submit questions in advance of the Meeting. This will assist, for example, in enabling management to prepare appropriate responses to your questions. If you decide to participate in the Meeting using option 3, you are advised to contact the Company Secretary via email at ahicks@petronorep.com to obtain the necessary log in details.

All Meeting resolutions will be voted upon by poll. Shareholders who have pre-registered to attend the Meeting via the webcast and have elected to vote by poll during the meeting rather than by proxy will, prior to the Meeting, be sent a poll form to complete and email back to the Company during the Meeting, while the poll is being conducted. Shareholders will be able to electronically attend the meeting and vote subject to completing the pre meeting registration procedures at least 24 hours prior to the meeting. To register please contact the Company Secretary via email at the details set out above.

Please note that if you have previously submitted a Proxy Form and you elect to vote online at the Meeting your proxy's authority to vote will be revoked for any resolutions where you have cast an online vote.

The Meeting will be accessible to all Shareholders via the webcast. Shareholders unable to attend the Meeting via the webcast or who do not wish to vote during the meeting are encouraged to appoint the Chair as proxy ahead of the Meeting.

Shareholders can complete the proxy form attached to the Notice to provide specific instructions on how their vote is to be exercised on each item of business and the Chair must follow your instructions. Instructions on how to complete the proxy form are set out in the Notice.

The situation regarding COVID-19 is constantly evolving and the Company is following health advice of the Australian Government. Shareholders are encouraged to monitor the Company's Oslo Axess announcements and website for any further updates in relation to the Meeting.

Sincerely,



Eyas Alhomouz
Executive Chairman