

25 October 2019

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

**Judgment from Oslo District Court in relation to dispute concerning
Company's Asset in Congo**

PetroNor provides the following statement regarding the judgment received today from the Oslo District Court in relation to the dispute concerning Company's asset in Congo.

As set out in the press release dated 7 October 2019, the case concerns a lawsuit by Mr. Trond Kostveit against certain shareholders in PetroNor and involves PetroNor's subsidiary Hemla Africa Holding AS ("HAH"). In the judgment received today, the claims put forth by Mr. Kostveit have been rejected in their entirety and Mr. Kostveit has been ordered to pay NOK 1 571 149 to cover the costs incurred by HAH, Mr. Gerhard Ludvigsen and Mr. Knut Søvold in connection with the dispute.

This announcement is subject to disclosure pursuant to section 5-12 of the Norwegian Securities Trading Act.

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