

PetroNor E&P ASA: First sale of PNGF Sud oil for 2023

Oslo, 8 February 2023: PetroNor E&P ASA ("PetroNor" or the "Company") is pleased to confirm that 317,904 bbl were lifted from the Djeno Terminal at the start of this week. (An amount equivalent to 40% of the total bbl lifted during 2022.)

The Company will update the market once the realised selling price is confirmed, which will be based on the average spot price for a five-day period after the lifting and adjusted for a crude price discount to Brent and lifting costs.

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About PetroNor E&P ASA

PetroNor E&P ASA is an Africa-focused independent oil and gas exploration and production company listed on Oslo Børs with the ticker PNOR. PetroNor E&P ASA 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.