

PetroNor E&P ASA: Q2 2025 production update

Oslo, 10 July 2025: PetroNor E&P ASA (“PetroNor” or the “Company”) is providing the following update on the Congo operations related to the PNGF Sud field complex.

Second quarter average net working interest production was 4,240 bopd*, compared with 4,303 bopd in the previous quarter and 4,684 bopd in the second quarter of 2024.

Production efficiency was at 90 per cent, similar to Q1, but an improvement from the 2024 average of 86 per cent. Two workover crews are pursuing reinstatement of idle production from wells in the workover queue.

In the first half of the year, the Company restocked the significant overlift position and is currently building entitlement oil inventory in anticipation of a lifting and sale in the fourth quarter.

Rig Axima has arrived on location, and drilling operations have commenced for the announced five-well infill programme in Tchibouela East. This is expected to add significant new production capacity during the second half of the year.

The full account of production (including final allocation for May and June) will be presented in the interim report for the second quarter of 2025.

*Effective 16.83 per cent net to PetroNor working interest production with preliminary only production allocations for May and June.

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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 and OML-113 in Nigeria. Under the terms of the PNGF Sud licences, a proportion of oil produced is used to pay royalties and tax to the Government. The remaining oil produced is considered “entitlement oil” that can be lifted by the company and sold in the market.