

21 September 2021

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

### **Issuance of Subsequent Offer Shares**

Reference is made to the stock exchange announcements by PetroNor on 23 August 2021 and 24 August 2021 regarding the approval and publication of a prospectus and commencement of the subscription period in the repair offering of up to 60,000,000 new shares of the Company (the "Offer Shares") at a subscription price of NOK 1.10 per Offer Share (the "Subsequent Offering"). Reference is further made to the stock exchange announcements by the Company on 7 September 2021 and 8 September 2021 regarding results of the Subsequent Offering.

The Company has issued 46,234,809 ordinary shares for the Offer Shares of the Subsequent Offering.

The Company's issued and outstanding share capital is **1,326,991,006 ordinary shares** of no par value. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company. The new shares have been issued on the Company's ordinary ISIN AU0000057408.

A separate announcement will be made when the new shares are registered with the VPS in the form of depositary receipts and the share lending agreement has been concluded. The new shares have been validly and legally issued as fully paid shares in accordance with Australian law and the Constitution of the Company.

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

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#### **About PetroNor E&P**

PetroNor E&P Limited is a sub-Saharan focused independent oil and gas exploration and production company listed on Oslo Euronext Expand with the ticker PNOR. PetroNor 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).