

## **PetroNor E&P ASA: New annual volume record for sale of PetroNor oil entitlement**

Oslo, 10 October 2023: PetroNor E&P ASA ("PetroNor" or the "Company") is pleased to confirm that 337,221 bbls of oil were lifted and sold from the Djeno Terminal on 4 October 2023. This brings the total 2023 net entitlement volumes lifted to 1,170,487 bbls and sets a new record for the annual volume for PetroNor.

The Company will update the market once the realised selling price is confirmed.

PetroNor still is holding 120,000 bbls of net entitlement oil in current inventory which was not lifted due to operational constraints. The company is working with the Djeno terminal operators to establish if an additional lifting is possible close to year end 2023 when inventory is forecast to be over 450,000 bbls.

### **For further information, please contact:**

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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.

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.