

PetroNor E&P ASA: One month Extension of Longstop Date in the Gambia

Oslo, 19 October 2022: PetroNor E&P ASA ("PetroNor" or "the Company"), the independent oil and gas exploration and production company with a focus on sub-Saharan Africa, is pleased to provide the following update regarding its A4 License option in The Gambia.

On 19 October 2021, PetroNor announced that it had received, from the Government of The Gambia, a one-year extension to the Longstop date of the Licence option until 19 October 2022 to enable the Company to progress its ongoing discussions with potential partners.

Following positive discussions with the Government, PetroNor today announces that it has received an additional thirty (30) day extension to the Longstop date of the A4 Licence option in order to provide time for finalisation of plans regarding the future of the A4 Licence. The company looks forward to providing an update within this time frame.

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.