

26 October 2020

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

Update on Senegal Arbitration

PetroNor (OSE ticker: "PNOR"), the independent oil and gas exploration and production company with a focus on production, development and exploration assets across sub-Saharan Africa, advises that the case details are publicly available on ICSID's website

<https://icsid.worldbank.org/cases/case-database/case-detail?CaseNo=ARB/18/24>

and that the proceedings are currently suspended until 2 November 2020. Furthermore although close to the end of the suspension agreement, the parties continue to work towards an amicable solution.

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