

19 October 2021

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

### **One Year Extension for the A4 License in The Gambia**

PetroNor (OSE ticker: "PNOR"), 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 licence in The Gambia.

PetroNor announces that it has received, from the Government of The Gambia, a one-year extension to the Longstop date of the Licence until 18 October 2022, which will enable the Company to progress its ongoing discussions with potential partners.

As set out in the announcement on 19 September 2020, in which the Company announced a settlement agreement with The Gambia resulting in the reinstatement of the A4 licence to PetroNor, the Company was granted a period of one year, ending 18 September 2021.

Commenting on the extension, Eyas Alhomouz, Chairman of PetroNor, said:

*"We are delighted to have negotiated this extension which strengthens our long-standing partnership with the Government of The Gambia. After the successful reinstatement of the license, PetroNor has progressed discussions with a number of interested parties. This extension will hopefully enable the Company to convert those discussions into a formal partnership agreement with a view to proving up the exciting prospectivity of A4. The market conditions and industry appetite for this kind of high-impact asset have vastly improved over the past few months which has solidified our confidence in realising value from this asset going forward."*

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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).