

2011 Financial calendar

The financial calendar for 2011 for Panoro Energy ASA ("PEN", OSE ticker code) is as follows:

February 18, 2011

Fourth Quarter 2010 Results

May 13, 2011

First Quarter 2011 Results and Annual General Meeting

August 11, 2011

Second Quarter 2011 Results

November 4, 2011

Third Quarter 2011 Results

Please note that the financial calendar is subject to change.

The Company holds presentations open to the public every quarter, and the presentations will also be available through webcast. The information presented quarterly as well as other presentations are published at our website www.panoroenergy.com.

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