

Notice of Annual General Meeting

Panoro Energy ASA ("PEN" ticker code OSE) is pleased to invite the shareholders in the Company to attend the Annual General Meeting (AGM) scheduled to be held May 15, 2014 at 10:00 Oslo time at Hotel Continental, Stortingsgt 24/26, Oslo, Norway.

Agenda:

1. Opening of the meeting by the Chairman of the Board Endre Ording Sund, including the taking of attendance of shareholders present
2. Election of chairman of the meeting and a person to co-sign the minutes
3. Approval of notice and agenda
4. Approval of the annual accounts and the annual report for the financial year 2013
5. Approval of remuneration to the Board of Directors
6. Approval of remuneration to members of the Audit Committee and the Compensation Committee for the period 2013/2014 and 2014/2015
7. Election of Board members
8. Approval of remuneration to the members of the nomination committee
9. Election of members to the Nomination Committee
10. Remuneration to the auditor
11. Approval of the statement by the Board regarding remuneration principles to the Management
12. Proposal to renew the authorization to the Board of Directors to conduct capital increases by way of share issue under the Company's incentive program
13. Proposal to authorize the Board of Directors to acquire the Company's own shares

Please find enclosed notice of AGM, appendices and registration/proxy form.

For further information, please contact:

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Please visit www.panoroenergy.com for more information.