Panoro Energy

UPDATE - 2015 ORDINARY GENERAL MEETING

Reference is made to the calling notice for the 2015 Annual General Meeting in Panoro Energy ASA, scheduled to be held on 27 May 2015.

Item 11 to the calling notice proposes to approve a share capital reduction by a reduction of the par value of the shares. Pursuant to section 12-2 of the Norwegian Public Limited Companies Act, please find attached the signed assurance report from the Company's auditor confirming that in their opinion, there is coverage for the remaining share capital and other undistributable equity subsequent to the capital reduction of NOK 341 374 769.84, from NOK 342 547 498.77 to NOK 1 172 728.93 in accordance with the Norwegian Public Limited Companies Act. Please also note a slight deviation in the total reduction amount compared to the proposed resolution set out in the calling notice – this is due to rounding-off effects and has no consequences for the proposal.

For more information please contact:

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