

Annual Report 2016

Panoro Energy ASA (the "Company" or "Panoro" with OSE ticker: PEN) publishes its Annual Report and Accounts for the financial year ended December 31, 2016, which is now available on the Company's website (www.panoroenergy.com) and as an attachment to this announcement.

There are no changes compared to the Q4 results presented in the Company's Q4 2016 report.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Panoro Energy

Panoro Energy ASA is an independent E&P company based in London and listed on the Oslo Stock Exchange with ticker PEN. The Company holds production, exploration and development assets in West Africa, namely the Dussafu License offshore southern Gabon and OML 113 offshore western Nigeria. In addition to discovered hydrocarbon resources and reserves, both assets also hold significant exploration potential. For more information, please visit the Company's website at www.panoroenergy.com.

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