

# Mandatory notification of trades

Oslo, 9 May 2017 - Panoro Energy ASA (the "Company" or "Panoro" with OSE ticker: "PEN") announces that the following primary insiders have purchased shares in the Company:

John Hamilton, Chief Executive Officer has today bought 20,000 shares at an average price of NOK 5.6508 per share. Following this, Mr. Hamilton controls 73,801 shares in the Company and holds 100,000 Restricted Share Units ("RSUs") awarded under the Company's long-term incentive program ("LTIP") which, subject to fulfilling the vesting conditions, entitles Mr. Hamilton to 100,000 shares in the Company.

Richard Morton, Technical Director has today bought 20,000 shares at an average price of NOK 5.6508 per share. Following this, Mr. Morton controls 35,414 shares in the Company and holds 40,000 RSUs awarded under the Company's LTIP which, subject to fulfilling the vesting conditions, entitles Mr. Morton to 40,000 shares in the Company.

Qazi Qadeer, Chief Financial Officer has today bought 6,000 shares at an average price of NOK 5.6508 per share. Following this, Mr. Qadeer controls 26,350 shares in the Company and holds 50,000 RSUs awarded under the Company's LTIP which, subject to fulfilling the vesting conditions, entitles Mr. Qadeer to 50,000 shares in the Company.

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

## Enquiries:

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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](http://www.panoroenergy.com).

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