

Mandatory Notification of Trades

Oslo, 20 November 2017 - Panoro Energy ASA (the "Company" or "Panoro" with OSE ticker: "PEN") announces that Richard Morton, the Technical Director at Panoro, has purchased today 35,000 shares at an average price of NOK 4.6566 per share. Following this, Mr. Morton controls 91,214 shares in the Company representing 0.215% of the total number of shares and holds 106,667 RSUs awarded under the Company's Long Term Incentive Plan which, subject to fulfilling the vesting conditions, entitles Mr. Morton to 106,667 shares in the Company.

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.