

Panoro Energy - Notice of Extraordinary General Meeting

The Board of Directors (the "Board") hereby calls for an Extraordinary General Meeting (the "EGM") to be held in Panoro Energy ASA (the "Company") on Thursday, 29 November 2018 at 2:00 pm CET at Company's registered office c/o Michelet & Co Advokatfirma, Grundingen 3, 0250 Oslo, Norway.

Agenda

1. Opening by the Chairman of the Board – Registration of attending shareholders
2. Election of person to chair the meeting
3. Election of one person to co-sign the minutes
4. Approval of the calling notice and the agenda for the meeting
5. Share issued directed to certain investors
6. Subsequent offering

Please note that the number of subscription rights for each share held as per the record date on 8 November 2018 is not yet available. Hence, this is left open in the proposed resolution and will be communicated later when the information is available.

7. Board authorisation to issue shares
8. Closing

The AGM notice, registration and proxy forms and the respective attachments can be downloaded from Panoro's website at <http://www.panoroenergy.com> and are attached to this notice.

Oslo, Panoro Energy ASA

07 November 2018

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 high quality production, exploration and development assets in Africa, namely the Dussafu License offshore southern Gabon, OML 113 offshore western Nigeria and Sfax Offshore Exploration Permit and the Ras El Besh Concession, offshore Tunisia. For more information, please visit the Company's website at www.panoroenergy.com.