

Panoro Energy: First Dussafu oil cargo offloaded from BW Adolo FPSO

Oslo, 3 December 2018 – Panoro Energy ASA (the “Company” or “Panoro” with OSE Ticker: PEN) is pleased to announce that the first cargo of oil from Dussafu was successfully offloaded from the BW Adolo FPSO on 2 December. A total of 550,000 barrels of oil were transferred from the FPSO to a tanker which will transport the crude oil to a refinery.

Panoro holds an 8.333% interest in the Dussafu Marin permit, offshore Gabon.

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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 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 Ras El Besh Concession, offshore Tunisia. For more information, please visit the Company's website at www.panoroenergy.com.