

# Drilling Commences at Dussafu

Oslo, 29 January 2018 – Panoro Energy ASA (“PEN”, OSE ticker code) is pleased to announce that drilling has just commenced on the DTM-2H production well on the Tortue oil field, located offshore Gabon and part of the Dussafu Marin Production Sharing Contract (“PSC”). The well is being drilled with the Borr Norve jack-up rig.

Tortue is an offshore field located in the southern part of Gabon and situated in a water depth of 116 metres approximately 50 km from the coast. Panoro Energy holds an 8.33% interest in the Dussafu Marin PSC, operated by BW Energy Dussafu BV. The Tortue field contains oil reserves in two main sandstone reservoirs – the Gamba and the Dentale D6.

The DTM-2H well is being drilled as a horizontal well targeting the Dentale D6 reservoir at 3,140 m true vertical depth subsea. Following drilling, the well is intended to be completed as a gas lifted, subsea oil production well with an approximate 500 metre horizontal drain. The drilling and completion for DTM-2H is expected to take approximately 70 days. Following the drilling of the DTM-2H well the rig will move first to drill the DTM-3 pilot hole in order to appraise the northwest of the Tortue field in both the Gamba and Dentale reservoirs. Subsequently, the rig will drill the DTM 3-H production well targeting the Gamba reservoir at Tortue.

## Enquiries

John Hamilton, Chief Executive Officer  
Tel: +44 203 405 1060  
Email: [info@panoroenergy.com](mailto:info@panoroenergy.com)

## 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).