



Panoro Energy – October Crude Lifting

Oslo, 24 October 2022 – Panoro Energy ASA (“Panoro” or the “Company”) today provides an update on its October crude oil lifting schedule.

The Company has completed its scheduled October lifting of 647,111 barrels in Gabon at a realized price of USD 91.54 per barrel, after customary price adjustment and associated fees, resulting in proceeds to the Company of approximately USD 59.2 million.

This lifting brings the aggregate volume of crude oil lifted by Panoro year-to-date to 1,671,232 barrels at an average realized price of USD 100.50 per barrel.

In line with IFRS standard accounting treatment the Company recognizes revenue when liftings of its crude oil entitlement occur.

Enquiries

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About Panoro Energy

Panoro Energy ASA is an independent exploration and production company based in London and listed on the main board of the Oslo Stock Exchange with the ticker PEN. Panoro holds production, exploration and development assets in Africa, namely a producing interest in Block-G, offshore Equatorial Guinea, the Dussafu License offshore southern Gabon, the TPS operated assets, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia and participation interest in an exploration Block 2B, offshore South Africa.

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