



Panoro Energy – Dussafu Update

Oslo, 11 April 2023 – Panoro Energy ASA (“Panoro” or the “Company”) is pleased to announce first oil at the Hibiscus Ruche Phase I development on the Dussafu Marin Permit offshore Gabon (Panoro 17.5 percent working interest).

Production from the DHIBM-3H well, the first of six production wells in this campaign, has been initiated and stabilised at a gross rate of 6,000 bopd from the prolific Gamba reservoir, in line with expectations.

Following first oil from Hibiscus Ruche Phase I, commissioning of the new gas lift compressor onboard the FPSO BW Adolo is now in process to support production from all six existing production wells at the Tortue field.

Drilling of the next production well is now underway.

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 interests in Block-G, Block S (pending approval) and Block EG-01 (pending ratification), 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 interests in an exploration Block 2B, and Technical Co-operation Permit 218 in South Africa.

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