



Panoro Energy – Start-up of Gas Lift Compressor on BW Adolo FPSO

Oslo, 18 July 2023 – Panoro Energy ASA (“Panoro” or the “Company”) notes the operator of the Dussafu Marin Permit offshore Gabon has today announced start-up of the new gas lift compressor on the BW Adolo FPSO following recent commissioning and gradual ramp up of gas lift capacity.

The gas lift compressor will support production from all six existing wells at the Tortue field and once fully operational is expected to add approximately 3,000 bopd of gross production.

Panoro hold a 17.5 percent working interest in the Dussafu Marin Permit.

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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 and Block EG-01 offshore Equatorial Guinea, the Dussafu Marin License offshore southern Gabon, the TPS operated assets, Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia, and interests in offshore exploration Block 2B and onshore Technical Co-operation Permit 218 in South Africa.

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