

# **Panoro Energy – Bourdon Discovery Appraisal Confirms Future Development Potential**

Oslo, 22 April 2025 – further to the announcement of 7 March 2025 confirming a significant oil discovery had been made at the Bourdon prospect, located on the Dussafu Marin Permit (“Dussafu”) offshore Gabon, Panoro Energy ASA (“Panoro” or the “Company”) is pleased to announce that an appraisal side-track has successfully encountered oil in the Gamba formation.

Based on preliminary analysis of data the operator estimates the Bourdon discovery to hold approximately 56 million barrels of oil in place of which approximately 25 million barrels are considered recoverable.

The DBM-1 ST2 well was drilled with the Borr Norve jack up drilling rig to a total depth of 4,731 metres and encountered approximately 11 metres of net oil pay in a gross column of approximately 35 metres in the Gamba reservoir formation. Bourdon is located approximately 15 kilometres west of the FPSO BW Adolo and 7.5 kilometres south east of the MaBoMo production platform.

Panoro holds a 17.5 percent working interest in the Dussafu Marin Permit. BW Energy is operator and holds a 73.5 percent working interest. Gabon Oil Company holds a 9 percent working interest.

## **John Hamilton, CEO of Panoro, commented:**

*“Our latest drilling success at Bourdon has confirmed the exciting possibility for the partners to establish a new development hub incorporating Bourdon and other nearby prospects, as we have done already at the Tortue and Hibiscus/Ruche fields. Our belief that Dussafu is a highly attractive block on which to further explore for oil is reinforced, and with a large inventory of as yet undrilled prospects and leads there is tremendous headroom to unlock further substantial organic reserve and production upside for many years to come.”*

## **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, Block EG-01 and Block EG-23 offshore Equatorial Guinea, the Dussafu Marin, Niosi Marin and Guduma Marin Licenses offshore southern Gabon, the TPS operated assets in Tunisia and onshore Exploration Right 376 in South Africa.

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