

29 October 2021

PetroNor E&P Limited
("PetroNor Australia" or the "Company")

Proposed Re-domicile to Norway – Notice of General Meeting

PetroNor E&P Limited (OSE ticker: "PNOR") is pleased to announce that it is on track with the process to change domicile from Australia to Norway and apply for listing on the Oslo Stock Exchange (Oslo Børs main list).

As part of the re-domicile process, a meeting of the holders of ordinary shares in PetroNor E&P Limited ACN 495125 419 730 will be held at the offices of Steinepreis Paganin, Level 4, 16 Milligan Street, WA 6000 Perth, Australia, on Monday, 29 November 2021 at 4:00pm (AWST) (the "Scheme Meeting").

The purpose of the Scheme Meeting is to consider and, if thought fit, to approve (with or without modification) a scheme of arrangement proposed to be made between PetroNor Australia and Shareholders (the "Scheme").

A Notice of the Scheme Meeting is enclosed to this announcement. To enable shareholders to make an informed voting decision, important information on the Scheme is set out in the booklet accompanying this Notice (the "Scheme Booklet"). The Scheme Booklet, the Explanatory Memorandum to the Notice of Scheme Meeting (the "Notice") and the Proxy Forms form part of the Notice.

Further information about registration and proxy voting:

The board of directors of PetroNor Australia has determined, and the Court has ordered, that a person's entitlement to vote at the Scheme Meeting will be the entitlement of that person as set out in the PetroNor Australia share register as at **4:00pm (AWST) on Saturday, 27 November 2021**.

Shareholders voting by proxy have to provide completed Proxy Forms that must be completed and received at the Company's share registry, Computershare Investor Services Pty Limited, by **4:00pm (AWST) on Saturday, 27 November 2021**.

Shareholders registered with the VPS must follow the instructions set out in the separate Proxy Vote Instruction form attached to the Notice and return their completed and signed proxy, to be received by DNB Bank ASA on or prior to **21 November 2021 at 17:00 hours Oslo**, preferably by way of e-mail to the e-mail address: vote@dnb.no or by ordinary mail to DNB Bank ASA, Registrars Dept., P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or if delivery by hand to: DNB Bank ASA, Registrars Dept., attn.: K. G. Berg, Dronning Eufemias gate 30, 0191 Oslo, Norway.

This announcement has been authorised for release by the board of directors of PetroNor Australia. This information is published pursuant to the disclosure requirements set out in section 5-12 of the Norwegian Securities Trading Act.

For further information, please contact:

PetroNor Australia Registry

Calling from within Australia: 1300 850 505

Calling from abroad: +61 3 9415 4000

Knut Søvold, Chief Executive Officer

Chris Butler, Group Financial Controller

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About PetroNor E&P

PetroNor E&P Limited is an African focused independent oil and gas exploration and production company listed on Oslo Euronext Expand with the ticker PNOR. PetroNor Australia holds exploration and production assets offshore West Africa, specifically the PNGF Sud licenses in Congo Brazzaville, the A4 license in The Gambia, the Sinapa (Block 2) and Esperança (Blocks 4A and 5A) licenses in Guinea-Bissau, the Rufisque Offshore Profond and Senegal Offshore Sud Profond in Senegal (in arbitration) and OML-113 in Nigeria (subject to completion).