

PANORO ENERGY – REGISTRATION OF NEW SHARES

Oslo, 02 August 2018 - Panoro Energy ASA ("Panoro" or the "Company") is pleased to announce that the Register of Business Enterprises has today registered the increase of share capital to include the issue of Private Placement shares announced on 30 July 2018. The Company's new registered share capital is NOK 2,337,620.75 divided into 46,752,415 shares, each having face value of NOK 0.05.

Enquiries:

Qazi Qadeer, Chief Financial Officer
Tel: +44 203 405 1060
Email: info@panoroenergy.com

This information is subject to the disclosure requirements pursuant to section 5-12, section 4-2 and 4-4 of the Norwegian Securities Trading Act.

About Panoro Energy

Panoro Energy ASA is an independent E&P company based in London and listed on the Oslo Stock Exchange with ticker PEN. The Company holds high quality production, exploration and development assets in Africa, namely the Dussafu License offshore southern Gabon, OML 113 offshore western Nigeria and the Sfax Offshore Exploration Permit, the Ras El Besh Concession, and the Hammamet Offshore Exploration Permit offshore Tunisia.

For more information visit the Company's website at www.panoroenergy.com.