

PANORO ENERGY – REGISTRATION OF NEW SHARES ISSUED IN CONNECTION WITH THE RESTRICTED SHARE UNITS PLAN

Oslo, 29 August 2018 - Panoro Energy ASA ("Panoro" or the "Company") is pleased to announce that the Register of Business Enterprises has registered the increase of share capital to include the issue of 55,185 new shares in connection with the Company's Restricted Share Units Plan, announced on 06 August 2018. The Company's new registered share capital is NOK 2,340,380 divided into 46,807,600 shares, each having face value of NOK 0.05.

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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 and the Ras El Besh Concession offshore Tunisia.

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