

Mandatory Notification of Trades

Management buys shares in Panoro Energy ASA

Oslo, 26 November 2018 – Panoro Energy ASA (the “Company” or “Panoro” with OSE Ticker: PEN) announces that in addition to subscription for shares in recent Private Placement announced on 6 November 2018, the following primary insiders have today purchased additional shares in the Company:

John Hamilton, CEO: 3,800 shares at NOK 13.40 each. After the transaction and including the shares allocated in Private Placement, Mr. Hamilton owns 167,912 shares and has 362,972 Restricted Share Units in the Company, which entitles him to 362,972 shares in the Company.

Qazi Qadeer, CFO: 2,500 shares at NOK 13.40 each. After the transaction and including the shares allocated in Private Placement, Mr. Qadeer owns 77,062 shares and has 146,335 Restricted Share Units in the Company, which entitles him to 146,335 shares in the Company.

Richard Morton, Technical Director: 3,800 shares at NOK 13.40 each. After the transaction and including the shares allocated in Private Placement, Mr. Morton owns 122,425 shares and has 129,669 Restricted Share Units in the Company, which entitles him to 129,669 shares in the Company.

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

Enquiries

Panoro Energy ASA	+44 203 405 1060
Qazi Qadeer, Chief Financial Officer	investors@panoroenergy.com

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 Sfax Offshore Exploration Permit and Ras El Besh Concession, offshore Tunisia. For more information, please visit the Company's website at www.panoroenergy.com.