



Panoro Energy – Extension of Dussafu Production Sharing Contract

Oslo, 7 April 2026 – Panoro Energy ASA (“Panoro” or the “Company”) is pleased to announce the joint venture partners have received government approval for an amendment to the Dussafu Marin Production Sharing Contract (“PSC”) offshore Gabon which provides for a material time extension of the PSC up to the year 2053. Panoro holds a 17.5 percent interest in Dussafu.

Highlights

- Extends the total period of the Exclusive Exploitation Authorisation under the PSC to 2053 inclusive of three five-year option periods from 2038 onwards
- Supports future development phases and investments in infrastructure that will yield material economic benefit to all stakeholders
- Scope to positively impact Panoro’s 2P reserves at Dussafu in the future
- Creates the opportunity to unlock and fully realise the vast exploration and appraisal upside potential of the block, as well as in the adjacent Niosi and Guduma exploration blocks where Panoro holds a 25 percent interest

Prior to the extension the PSC duration was until 2038 inclusive of two five-year option periods from 2028 onwards.

Eric d’Argentre, Chief Operating Officer and President of Panoro, commented:

“We are excited to announce this material time extension of the Dussafu PSC which is a key catalyst towards realising the block’s full economic potential in the coming years by maximising the block’s production of 2P reserves and unlocking the vast resource potential. This very welcome news will allow us to confidently plan future phases of investment, including the Bourdon discovery which the joint-venture partners are maturing towards final investment decision and other as-yet undeveloped discoveries and prospects.

The organic development opportunities at Dussafu are significant, and we continue to be firmly focused on creating maximum value and growth for all stakeholders. We are on-track to commence the four-well MaBoMo Phase 2 development drilling programme mid-year which is expected to return gross production at Dussafu to nameplate capacity of around 40,000 bopd when all new wells are onstream. We have also identified two potential appraisal targets that could be drilled after the MaBoMo Phase 2 wells and offer additional fast-track / cost-effective production opportunities.

I would like to thank the Ministry of Petroleum and Gas, Government of Gabon and our joint venture partners on the collaborative effort in delivering this important extension which stabilises the long-term future of Dussafu allowing us to look forward to many more years of successful operations.”

Enquiries

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

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 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.

Visit us at www.panoroenergy.com.

Follow us on [LinkedIn](#)