

## Minutes from the Annual General Meeting

Panoro Energy ASA ("PEN" ticker code OSE) informs that the Annual General Meeting (AGM) in the company was held today May 9, 2012. The Board of Directors' proposal to elect Erik Evjen and Petter Mannsverk Andresen as members of the Nomination Committee was not adopted. Instead of Erik Evjen, Endre O. Sund was elected as a member of the Nomination Committee together with Petter Mannsverk Andresen. All other items on the agenda for the AGM were adopted as proposed by the Board of Directors.

Please find attached the minutes from the AGM.

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