

Notice of Annual General Meeting

Panoro Energy ASA ("PEN" ticker code OSE) is pleased to invite the shareholders in the Company to attend the Annual General Meeting (AGM) scheduled to be held May 13, 2011 at 10:00 Oslo time at Shippingklubben, Haakon VII's gate 1 in Oslo, Norway.

On the agenda for the AGM are:

1. Opening of the meeting by Chairman of the Board Phil Vingoe, including the taking of attendance of shareholders present
2. Election of chairman of the meeting and a person to co-sign the minutes
3. Approval of notice and agenda
4. Approval of the annual accounts and the annual report for the financial year 2010
5. Approval of remuneration to the Board of Directors
6. Election of Board member
7. Remuneration to the auditor
8. Approval of the statement by the Board regarding remuneration principles to the Management
9. Proposal to authorise the Board of Directors to conduct capital increases by way of share issue

Please find enclosed notice of AGM, appendices and registration/proxy form and the Company's Annual Report 2010.

For further information please contact:

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