PANORO ENERGY - PRESS RELEASES VIA CISION (GABON DUSSAFU, EG BLOCK G/EG-23) · GABON · DRILLING

Panoro Prospector 5 rig incident halts Dussafu drilling

Saga deep read · 04 November 2026 · Score 66

A fatal incident aboard the Prospector 5 drilling rig at Panoro Energy's Dussafu block offshore Gabon on 24 October 2026 has overshadowed the Oslo-listed independent's third-quarter operational update, released ahead of full Q3 2026 results scheduled for 18 November 2026. Executive Chairman Julien Balkany confirmed fatalities, stating that the company's thoughts are first and foremost with those who have lost loved ones and all those affected by the tragedy.

Panoro Energy ASA, headquartered in Oslo and listed on the Oslo Stock Exchange, holds an interest in the Dussafu block offshore Gabon as well as Block G (EG-23) in Equatorial Guinea. The trading statement and operations update issued on 4 November 2026 is unaudited and subject to further review and amendment, as is standard practice for pre-results disclosures. The company did not release detailed production or financial figures within the available text of this update, with the rig incident the dominant operational development flagged.

The Prospector 5 is a jackup rig operating at the Dussafu block, which has been a core production and development asset for Panoro in West Africa. Rig incidents of this nature typically trigger immediate operational suspension, regulatory investigation by the host-country authority, and third-party safety reviews before drilling operations can resume. No timeline for resumption of drilling at Dussafu was indicated in the available release text. The incident will likely affect Panoro's near-term production and workover programme at the block, with full operational and financial impact to be disclosed in the Q3 2026 results on 18 November 2026.

For the broader Gabon offshore sector, the incident serves as a reminder of the operational risk environment facing smaller independents working with legacy jackup rigs in West African shallow-water plays. Regulatory and insurance scrutiny following such events can extend rig downtime well beyond the immediate aftermath, affecting both operator schedules and the wider contractor ecosystem operating in-country. Panoro's Equatorial Guinea asset, Block G (EG-23), was referenced in the release header but no specific operational update on that licence was available in the provided text.

Why this matters to partners and clients of Saga

Norwegian service companies with existing or prospective exposure to the Dussafu block should monitor this situation closely, as a prolonged rig suspension will delay drilling and well-services procurement cycles. Once Panoro publishes its full Q3 2026 results on 18 November and any post-incident operational plan, there may be openings for well integrity, inspection, and HSE-advisory service providers if the rig resumes under revised safety protocols. At this stage, the appropriate posture is monitoring and relationship-building rather than procurement outreach.

PARTNER ANGLES

- **Drilling:** Track the Prospector 5 operational status; a rig swap or enhanced safety-equipment retrofit post-incident could open tender opportunities for Norwegian drilling-support and rig-inspection specialists.
- **Well Services:** Any resumption of the Dussafu drilling programme will require well-integrity and workover services; position for early engagement once Panoro's post-incident work programme is confirmed.
- **Subsea/FPSO:** Monitor whether the production impact at Dussafu prompts Panoro to accelerate any FPSO-linked tiebacks or subsurface work scoped for the block in the existing field development plan.
- **Service:** HSE advisory and incident-investigation consultancies with West Africa jackup experience may find an opening if Panoro or its partners commission independent safety reviews as part of resumption planning.

Original source: Panoro Energy - Press releases via Cision (Gabon Dussafu, EG Block G/EG-23) →

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