

Supplement to the Registration Document dated 02.09.2022



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Persons responsible

RESPONSIBLE FOR THE INFORMATION

Responsible for the information given in the Supplement to the Registration Document are as follows:

Lime Petroleum AS
Drammensveien 145A
N-0277 OSLO, Norway.

DECLARATION BY RESPONSIBLE

Lime Petroleum AS confirms that, to the best of its knowledge, the information contained in the Supplement to the Registration Document is in accordance with the facts and that the Supplement to the Registration Document makes no omission likely to affect its import.

10.05.2023

Lime Petroleum AS

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Business overview and regulatory framework

The information below should be read as a supplement to chapter 6 of the Registration Document dated 2 September 2022:

OVERVIEW OF LIME PETROLEUM'S OIL AND GAS LICENSES

License	Stage	Prospect/ Discovery	Location	Lime stake	Operator	Other Partners	Expiry
Norwegian Sea North							
PL 838	Discovery	Shrek	Nordland Ridge	30%	Aker BP	PGNiG	05/08/2023
PL 838B	Exploration	Felicia	Nordland Ridge	30%	PGNiG	Aker BP	01/03/2026
PL 1125	Discovery	Falk	Nordland Ridge	50%	OKEA		19/02/2026
PL 1190	Exploration		Trøndelag 1	30%	Harbour Energy	PGNig	17/02/2030
North Sea							
PL 818	Exploration	Orkja	Utsira High	30%	Aker BP	Equinor	05/02/2026
PL 818B	Exploration	Orkja	Utsira High	30%	Aker BP	Equinor	05/02/2026
PL867	Exploration	Gjegnalunden	Utsira High	20%	Aker BP		10/02/2026
PL867B	Exploration	Gjegnalunden	Utsira High	20%	Aker BP		10/02/2026
PL 1093	Exploration	Teide/Timanfaya	Utsira High/Ling Depression	20%	Chrysaor	Petoro	19/02/2028
PL 055	Production	Brage	Viking Graben	33.8%	Wintershall	DNO, Vår, Neptune Energy	06/04/2030
PL 053B	Production	Brage	Viking Graben	33.8%	Wintershall	DNO, Vår, Neptune Energy	06/04/2030
PL 055B	Production	Brage	Viking Graben	33.8%	Wintershall	DNO, Vår, Neptune Energy	06/04/2030
PL 055D	Production	Brage	Viking Graben	33.8%	Wintershall	DNO, Vår, Neptune Energy	06/04/2030
PL 055E	Production	Brage	Viking Graben	33.8%	Wintershall	DNO, Vår, Neptune Energy	06/04/2030
PL 185	Production	Brage	Viking Graben	33.8%	Wintershall	DNO, Vår, Neptune Energy	06/04/2030
PL 316	Production	Yme	Egersund Basin	10%	Repsol	LOTOS, OKEA	18/06/2030
PL 316B	Production	Yme	Egersund Basin	10%	Repsol	LOTOS, OKEA	18/06/2030
PL 820S	Exploration	Iving		30%	Vår Energi	Aker BP, Pandion, Wintershall	05/02/2024
PL 1178	Exploration			50%	OKEA		17/02/2030

OVERVIEW OF THE COMPANY'S PROJECTED NET PRODUCTION, RESERVES AND RESOURCES

	Technical resources and reserves (mmboe)		Projected Net production (mmboe)		
	Brage	Yme	Brage	Yme	
2023	3,80		2023	1,33 1,06	
2024	4,16		2024	2,31 1,05	
2025	2,31		2025	2,46 0,70	
2026	1,38	2,67	2026	1,58 0,50	
2027	1,08	2,45	2027	1,07 0,38	
2028	0,94	2,26	2028	0,87 0,32	
2029	0,83	2,08	2029	0,75 0,28	
2030	0,73	1,91	2030	0,68 0,25	
2031		1,76	2031		0,23
2032		1,62	2032		0,20
2033		1,49	2033		0,18
2034		1,37	2034		0,17
2035		1,26	2035		0,15

ACQUISITION OF YME

Lime's sales and purchase agreement with KUFPEC Norge AS to acquire their 10.0 per cent interest in the Yme Field as described in the Registration Document section 9 was approved by the Ministry of Petroleum and Energy and the Ministry of Finance on 24 November 2022, and completion took place on 23 December 2022. The transaction had the nature and financial effect of a business combination by way of accounting treatment.

The acquisition was the highlight of the Company's activities in 2022. Making another significant transaction after the purchase of 33.8434 per cent interest in the Brage Field in 2021, the Company generates cash flow from two oil-producing assets.

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Historical financial information

The information below should be read as a supplement to chapter 9 of the Registration Document dated 2 September 2022:

The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (EU) (IFRS) and in accordance with the additional requirements following the Norwegian Accounting Act..

The annual report is incorporated by reference from the Company's Annual Report 2022.

Lime Petroleum AS

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2022:

https://www.limepetroleum.com/files/ugd/1b00cb_92c03d0bf3f345bcb615396aec35e32f.pdf

The Annual Report is audited.

OTHER STATEMENTS AND INFORMATION

On 10th January 2023 Lime was awarded two additional licenses from the APA round, 50% in PL1178 and 30% in PL1190.

Lime Petroleum AS issued on 18th January 2023 NOK 250 million and on 21st April 2023 NOK 50 million through the tap mechanism in its existing Senior Secured Bond with ISIN NO0012559246. After the tap issues the total outstanding amount is NOK 1,250 million.

There are no other significant changes in the financial position of the Company which may have occurred since the end of the last financial period.