

Sintana Energy Completes Acquisition of Interest in Giraffe Energy

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TORONTO, June 10, 2024 - [Sintana Energy Inc.](#) (TSX-V: SEI, OTCQB: SEUSF) ("Sintana" or the "Company") is pleased to announce that it has closed its previously announced (April 24 Release) acquisition of an initial 49% interest in Giraffe Energy Investments (Pty) Ltd. ("Giraffe"), pursuant to a definitive agreement dated effective April 24, 2024 with Crown Energy (Pty) Ltd. and Giraffe. Giraffe is the owner of a 33% interest in Petroleum Exploration License 79 ("PEL 79") which governs blocks 2815 and 2915 located inboard of blocks operated by BW Energy, Rhino Resources and Shell. The National Petroleum Corporation of Namibia is currently the operator with a 67% interest in PEL 79.

The Company acquired its initial 49% interest in Giraffe for cash consideration of US\$2 million. Sintana retains an option to increase its ownership up to 67% of Giraffe anytime over the 5 years following closing based on the shares issued and outstanding at the time of the option exercise for an additional cash payment at the time of exercise of US\$1 million. For further details regarding the transaction and PEL 79, please refer to the press release of the Company dated April 24, 2024 available on SEDAR+ at www.sedarplus.ca.

ABOUT [SINTANA ENERGY](#):

The Company is engaged in petroleum and natural gas exploration and development activities on five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia, and in Colombia's Magdalena Basin.

On behalf of [Sintana Energy Inc.](#),

"A. Robert Bose"
Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's projects, and corporate activities, please visit the Company's website at www.sintanaenergy.com.

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Forward-Looking Statements

Certain information in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including statements regarding beliefs, plans, expectations or intentions for the future, and include, but not limited to, statements with respect to potential future farmout agreements on PEL 83 and/or PEL 87, and proposed future exploration and development activities on PEL 83 and/or PEL 90 and neighbouring properties, as well as the prospective nature of the Company's property interests. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including, but not limited to risks relating to the receipt of all applicable regulatory approvals, results of exploration and development activities, the ability to source joint venture partners and fund exploration, permitting and government approvals, and other risks identified in the Company's public disclosure documents from time to time. Readers are cautioned

that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update such information, except as may be required by law.

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