

PEL 83 Second Exploration Campaign Commencement of Operations – Spud of Mopane 1-A Well

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TORONTO, Oct. 24, 2024 - [Sintana Energy Inc.](#) (TSX-V: SEI, OTCQB: SEUSF) ("Sintana" or the "Company") is pleased to provide the following update regarding a second exploration and appraisal campaign on blocks 2813A and 2814B located in the heart of Namibia's Orange Basin, emerging as one of the world's most prospective oil and gas regions. The blocks are governed by Petroleum Exploration License 83 ("PEL 83") which is operated by a subsidiary of Galp Energia ("Galp") of Portugal. Sintana maintains an indirect 49% interest in Custos Energy (Pty) Ltd. ("Custos"), which in turn owns a 10% working interest owner in PEL 83. NAMCOR, the National Petroleum Company of Namibia, also maintains a 10% working interest.

The drill ship Santorini has arrived on location and operations associated with the Mopane 1-A well have commenced. Specifically, the Mopane 1-A was spud 23:30 local time on October 23rd.

This appraisal well is the first of an up to four well program potentially consisting of two exploration wells and two appraisal wells. This second campaign on PEL 83 is predicated on providing additional insights into the scope and quality of the Mopane complex.

We refer to press releases from Galp (available at [galp.com](#)) and Custos (available at [newsdirect.com](#)) throughout Q1 and Q2 of 2024, noting that an inaugural two well exploration campaign that commenced in Q4 2023 resulted in multiple discoveries of significant columns of light oil in high-quality reservoir sands providing for an initial estimate of original oil in place ("OOIP") of 10 billion barrels of oil equivalent. A drill stem test was also conducted resulting in an infrastructure constrained flow of 14,000 boe/d.

Initial analysis suggests the reservoirs have good porosities, high pressures and high permeabilities in large hydrocarbon columns with very low oil viscosity, and no CO₂ nor H₂S. The flows achieved during the well test have reached the maximum allowed limits, positioning Mopane as, potentially, an important commercial discovery.?

"We look forward to the continuing progress on PEL 83, further unveiling of the potential and quality of the Mopane complex. These efforts should provide additional insights into this world class opportunity and into our broader Orange Basin portfolio located at the heart of this emerging hydrocarbon province." said Robert Bose, Chief Executive Officer of Sintana.

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

Corporate Contacts:

Robert Bose

Chief Executive Officer Vice-President Founder & Managing Partner

212-201-4125

Investor Relations Advisor:

Sean J. Austin Jonathan Paterson

713-825-9591 Harbor Access

475-477-9401

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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A photo accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ca79be82-d8c9-4894-be4d-1acfbcc48be3>

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