

PEL 83 Second Campaign – Update 2

Successful Appraisal at the Mopane 1-A Well

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TORONTO, Dec. 02, 2024 - [Sintana Energy Inc.](#) (TSX-V: SEI, OTCQB: SEUSF) ("Sintana" or the "Company") is pleased to provide the following further update regarding the second campaign on blocks 2813A and 2814B located in the heart of Namibia's Orange Basin. 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 holds a 10% working interest in PEL 83. NAMCOR, the National Petroleum Company of Namibia, also maintains a 10% working interest.

We refer to press releases from Galp (available at [galp.com](#)) and Custos (available at [newsdirect.com](#)) noting that the PEL 83 Joint Venture partners have successfully drilled, cored, and logged the Mopane-1A appraisal well (Well #3) which spud on October 23rd and completed drilling on November 28th.

Mopane well 1A encountered light oil and gas-condensate in high quality reservoir- bearing sands, once again indicating good porosities, high permeabilities, and high pressures, as well as low oil viscosity characteristics with minimum CO₂ and no H₂S concentrations.

Together with the Mopane-1X (Well #1) and Mopane-2X (Well #2) findings, this appraisal well confirms the extension and quality of AVO-1. Galp and its partners will continue to analyse and integrate all newly acquired data, while progressing with the upcoming activities, which include additional exploration and appraisal wells, and a high-resolution proprietary 3D seismic campaign set to start in December 2024.

This appraisal well is the first of an up to four well program consisting of two exploration wells and two appraisal wells. This second campaign builds off an initial two well program completed in Q2 of 2024 the results of which included the discovery and appraisal of AVO-1, as well as other discoveries. This second campaign is intended to provide additional insights into the scope and quality of the Mopane complex.

"The quality and scale of the Mopane complex continue to be demonstrated with this successful appraisal by the Mopane-1A well. We look forward to the exploration and appraisal activities anticipated in 2025 to further unveil the potential of Mopane," said Robert Bose, Chief Executive Officer of Sintana.

"The ongoing campaign at PEL 83, with additional wells to come, is part of the next chapter of progress on our world class portfolio at the heart of Namibia's Orange Basin," said Knowledge Katti, Chairman and Chief Executive Officer of Custos, and a Director 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

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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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/fc5c55f2-3dfe-4f97-8f9b-ee92190f9838>

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