

Sintana Provides Update for PEL 87

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TORONTO, March 17, 2025 - [Sintana Energy Inc.](#) (TSX-V: SEI, OTCQB: SEUSF) ("Sintana" or the "Company") provides the following update regarding developments associated with blocks 2713A and 2713B located in Namibia's Orange Basin. The blocks are governed by Petroleum Exploration License 87 ("PEL 87") which is operated by Pancontinental Orange Pty Ltd., a subsidiary of Pancontinental Energy NL (ASX:PCL) ("Pancontinental"), who maintains a 75% interest in PEL 87. Additionally, Custos Investments (Pty) Ltd. ("Custos") maintains a 15% interest and the National Petroleum Corporation of Namibia ("NAMCOR") maintains a 10% interest. Sintana has a 49% indirect interest in Custos.

Pancontinental has received notification from Woodside Energy (GOM) Inc. ("Woodside") that Woodside has elected not to exercise its option to farm-in to the PEL 87 project. This notice has been received in advance of the long stop date of May 18th, 2025, after which Woodside's option was due to expire.

A process is underway to secure an alternate farm-in partner to fund exploration drilling within PEL 87 at the earliest opportunity.

Significant prospectivity has been identified by the high quality 6,593 km² 3D seismic dataset that was fully funded by Woodside. Subsequent interpretation and evaluation has returned an inventory of intra-Saturn leads and prospects which are estimated to be consistent in size and scale to the discoveries made to date in the Orange Basin. Pancontinental, together with the Joint Venture partners, is continuing to mature and refine a growing inventory on PEL 87.

"We look forward to deploying our portfolio of relationships with operators including the supermajors to bring forward the potential of PEL 87," said Knowledge Katti, Chairman and Chief Executive Officer of Custos and a director of Sintana.

"The extensive dataset arising from the seismic acquisition campaign funded by Woodside, together with the continuing work to define and refine a significant inventory of leads and prospects, position the PEL 87 partners to expedite farm-in discussions," added Robert Bose, CEO of Sintana. "PEL 87 is an integral part of our Orange Basin portfolio," he added.

ABOUT SINTANA ENERGY:

The Company is engaged in petroleum and natural gas exploration and development activities on six 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/1e3f50cb-60a9-4024-bb79-fdcaab68ab4e>

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