

# Portfolio Update – PEL 79 License Extension

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TORONTO, July 15, 2025 - [Sintana Energy Inc.](#) (TSX-V: SEI, OTCQX: SEUSF) ("Sintana" or the "Company") is pleased to provide the following update regarding Petroleum Exploration License 79 ("PEL 79") which governs blocks 2815 and 2915 located in Namibia's Orange Basin.

The joint venture partners of PEL 79 which include the National Petroleum Corporation of Namibia (Pty) Ltd. ("NAMCOR") and Giraffe Energy Investments (Pty) Ltd. ("Giraffe"), an entity in which Sintana maintains a 49% ownership interest, have been notified by the Ministry of Industries, Mines and Energy for the Republic of Namibia that a 12-month extension to the second renewal exploration period has been granted extending the current license period to July 2026.

Giraffe is the owner of a 33% interest in PEL 79 and Namcor is the operator with a 67% interest. PEL 79 sits inboard of licenses operated by BW Energy, Rhino Resources and Shell.

PEL 79 is attractively situated to deliver significant value through an existing prospect inventory underpinned by over 4,760 km of 2D seismic, 1,137 km<sup>2</sup> of 3D seismic and 1 well with gas shows intersecting the Kudu source rock.

Additionally, PEL 79 sits adjacent to an emerging microregional dynamic focused on oil-weighted prospectivity.

- Rhino Resources, operator of PEL 85 which sits directly outboard to the west of PEL 79, has drilled two wells including the Capricornus-1X discovery well which returned a flow test in excess of 11,000 barrels per day of light oil with limited associated gas from a 38-metre net oil-bearing reservoir. Additional drilling activity is expected to commence in Q3 initially targeting the Volans prospect, with up to two optional wells that could include appraisals.
- BW Energy has acquired 4,600 square kilometers of new 3D seismic over PEL 3, located directly west of PEL 79, and has moved to initiate an exploration and appraisal campaign including drilling the Kharas well located northwest of Kudu during H2 2025.

"We appreciate the leadership by our joint venture partner NAMCOR to secure the extension for PEL 79. Extending our exposure during a period of significant offset activity positions us to fully realize the significant geologic, commercial, and strategic value of PEL 79." said Robert Bose, Chairman of Giraffe and Chief Executive Officer of Sintana. "The potential for high impact progress on PEL 79 adds to the prospect for significant developments across our Namibian offshore portfolio. We expect material progress on all our licenses over the coming quarters." he added.

## ABOUT SINTANA ENERGY:

The Company is currently 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](http://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, statements as to the future prospectivity of KON-16, the closing of the proposed transaction with Corcel as presently proposed or at all, the receipt of all applicable regulatory approvals, 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

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