

Sintana Energy Inc. Announces Results of Court Meeting and General Meeting

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TORONTO, Nov. 26, 2025 - On 9 October 2025, the board of Sintana and the Independent Challenger Directors announced they had reached agreement on the terms of a recommended acquisition by Sintana for the entire issued and to be issued ordinary share capital of Challenger (the "Acquisition"), to be implemented by way of a Court-sanctioned scheme of arrangement under Part IV (section 152) of the Isle of Man Companies Act 1931 as amended from time to time (the "Scheme").

Terms used but not otherwise defined in this announcement shall have the meanings given to them in the Scheme Document (defined below). All references to times in this announcement are to London, United Kingdom times unless stated otherwise.

Results of the Court Meeting and the General Meeting

The Independent Challenger Directors are pleased to announce that at the Court Meeting and the General Meeting held earlier today in connection with the Acquisition:

1. the requisite majority of Scheme Shareholders voted, either in person or by proxy, to approve the Scheme, being a majority in number of Scheme Shareholders present and voting, either in person or by proxy, representing not less than 75 per cent. in value of the Scheme Shares voted by such holders, at the Court Meeting held on 26 November 2025; and
2. the requisite majority of Challenger Shareholders voted, either in person or by proxy, to approve the Special Resolution to implement the Scheme, including the amendments to the Articles of Association, at the General Meeting held on 26 November 2025.

Details of the resolutions passed are set out in the notices of the Court Meeting and the General Meeting contained in the circular in relation to the Scheme sent to Challenger Shareholders on and dated 3 November 2025 (the "Scheme Document"), which is available on Sintana's and Challenger's websites (subject to any restrictions relating to persons resident in a Restricted Jurisdiction) at <https://sintanaenergy.com/investor/business-combination-disclosure/> and <https://www.cegplc.com/documents-disclaimer/>.

Voting results of the Court Meeting

The table below sets out the results of the poll at the Court Meeting. Each Scheme Shareholder present, in person or by proxy, was entitled to one vote per Scheme Share held at the Voting Record Time.

Results of the Court Meeting	No. of Scheme Shares voted	% of Scheme Shares voted ⁽¹⁾	No. of Scheme Shareholders who voted	% of Scheme Shareholders who voted ⁽¹⁾	No. of Scheme Shares voted as % of issued share capital ⁽¹⁾
For	113,276,238	98.04%	126	87.50%	45.44%
Against	2,264,198	1.96%	18	12.50%	0.91%
Total	115,540,436	100.00%	144	100.00%	46.34%

⁽¹⁾ Rounded to two decimal places.

Voting results of the General Meeting

The table below sets out the results of the poll vote taken at the General Meeting. Each Challenger

Shareholder present, in person or by proxy, was entitled to one vote per Challenger Share held at the Voting Record Time.

Special Resolution

For⁽²⁾

No. of votes

For the purposes of the Scheme: (a) the directors of the Company be authorised to take all such action as they may consider necessary or appropriate for implementing the Scheme; (b) the articles of association of 113,086,531 the Company be amended.

(1) Rounded to two decimal places.

(2) Includes discretionary votes.

(3) A vote withheld is not a vote in law and is not counted in the calculation of the proportion of votes 'for' or 'against' the Special Resolution.

The total number of Challenger Shares in issue as at the Voting Record Time was 249,312,660. Challenger does not hold any ordinary shares in treasury. Accordingly, the total number of voting rights in Challenger as at the Voting Record Time was 249,312,660.

Update on Conditions

The outcome of the Court Meeting and the General Meetings means that Conditions 2.1 and 2.2, as set out in Part A of Part 3 of the Scheme Document, have been satisfied.

Completion of the Acquisition remains subject to the sanction by the Court at the Court Sanction Hearing and the satisfaction or (if capable of waiver) waiver of the other Conditions set out in Part 3 of the Scheme Document.

Subject to the satisfaction or (if capable of waiver) waiver of the remaining Conditions, Challenger and Sintana expect that the Scheme will become Effective on 11 December 2025. The Scheme Document contains an expected timetable of principal events in relation to the Scheme, which is also set out in the Appendix to this announcement. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Challenger Shareholders by an announcement through a Regulatory Information Service, with such announcement also being made available on Challenger's website at <https://www.cegplc.com/documents-disclaimer/>.

Listing of New Sintana Shares and cancellation of admission of Challenger Shares on AIM

Application will be made to the TSXV for Admission of the New Sintana Shares. It is expected that Admission will become effective and dealings for normal settlement in the New Sintana Shares will commence at or shortly after 8:00 a.m. (Toronto time) on the Business Day following the Effective Date.

Prior to the Scheme becoming Effective, application will be made by Challenger to the London Stock Exchange for the cancellation of the admission of the Challenger Shares to AIM to take effect on or shortly after the Effective Date. The last day of dealings in Challenger Shares on AIM is expected to take place on 10 December 2025, the Business Day immediately prior to the Effective Date and no transfers shall be registered after 6:00 p.m. on that date. By 8:00 a.m. on 12 December 2025, share certificates in respect of Challenger Shares shall cease to be valid and entitlements to Challenger Shares held within the CREST system shall be cancelled.

It is also proposed that, following the Effective Date and after its shares are de-listed, Challenger will be re-registered as a private limited company.

Sintana AIM admission

As part of the Acquisition, Sintana intends to seek admission of the Sintana Shares (including the New Sintana Shares) to trading on AIM as soon as practicable after the Effective Date. Obtaining the Dual Listing is not a condition to the Scheme.

The person responsible for making this announcement on behalf of Challenger is Eytan Uliel, Chief Executive Officer.

ABOUT [SINTANA ENERGY](#):

The Company is engaged in petroleum and natural gas exploration and development activities in five large, highly prospective, onshore and offshore petroleum exploration licenses in Namibia as well as in Colombia's Magdalena Basin. Sintana's exploration strategy is to acquire, explore, develop and produce superior quality assets with substantial value added potential.

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