

PEL 90 Update Kapana 1-X

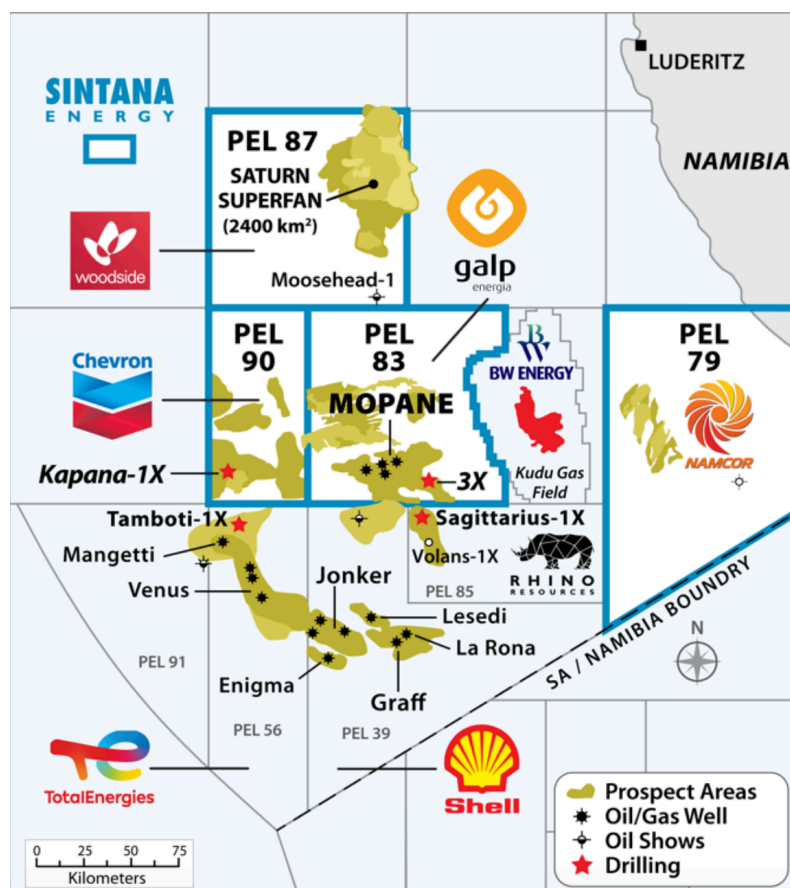
 sintanaenergy.com/news-release/pel-90-update-kapana-1-x

January 16, 2025



January 15, 2025

TORONTO, Jan. 15, 2025 (GLOBE NEWSWIRE) — Sintana Energy Inc. (TSX-V: SEI, OTCQB: SEUSF) (“Sintana” or the “Company”) provides the following update regarding the operations associated with the Kapana 1-X exploration well located on Block 2813B which is governed by Petroleum Exploration License 90 (“PEL 90”) and operated by Harmattan Energy Limited, an indirect subsidiary of Chevron Corporation (“Chevron”). Trago Energy (Pty) Ltd. (“Trago”), a wholly owned subsidiary of Custos Energy (Pty) Ltd. (“Custos”) in which Sintana maintains a 49% indirect interest, is a 10% working interest owner in PEL 90.



Trago has been notified by Chevron that while operations reached total depth 25% ahead of plan, the well did not find commercial hydrocarbons. Operations did return valuable information on important aspects of the basin and increased confidence in the future program on PEL 90.

“The geologic insights and improved confidence in the future program on PEL 90 from these operations provides strong support for continued progress and value in our portfolio in Namibia’s Orange Basin, the world’s exploration hotspot” said Knowledge Katti, Chairman and CEO of Custos and a director of Sintana.

“We look forward to the many opportunities ahead to further unveil the quality of our unmatched position in the heart of the Orange Basin including the future activity on PEL 90 and the ongoing activity on PEL 83”. added 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

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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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