

# Sintana Energy acquires 49% of Giraffe Energy

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June 10, 2024



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Sintana Energy Inc. has closed its previously announced (April 24 news release) acquisition of an initial 49-per-cent interest in Giraffe Energy Investments Pty. Ltd., pursuant to a definitive agreement dated effective April 24, 2024, with Crown Energy Pty. Ltd. and Giraffe. Giraffe is the owner of a 33-per-cent interest in petroleum exploration licence 79 (PEL 79) which governs blocks 2815 and 2915 located inboard of blocks operated by BW Energy, Rhino Resources and Shell. The National Petroleum Corp. of Namibia is currently the operator with a 67-per-cent interest in PEL 79.

The company acquired its initial 49-per-cent interest in Giraffe for cash consideration of \$2-million (U.S.). Sintana retains an option to increase its ownership up to 67 per cent of Giraffe any time over the five years following closing based on the shares issued and outstanding at the time of the option exercise for an additional cash payment at the time of exercise of \$1-million (U.S.). For further details regarding the transaction and PEL 79, please refer to the press release of the company dated April 24, 2024, available on SEDAR+.

## **About Sintana Energy Inc.**

The company is engaged in petroleum and natural gas exploration and development activities on five large, highly prospective, onshore and offshore petroleum exploration licences in Namibia, and in Colombia's Magdalena basin.

We seek Safe Harbor.