

# Sintana Energy Inc. Provides Update on PEL 83 Exploration Campaign – Rig Enroute, First Well to Spud in Mid-November

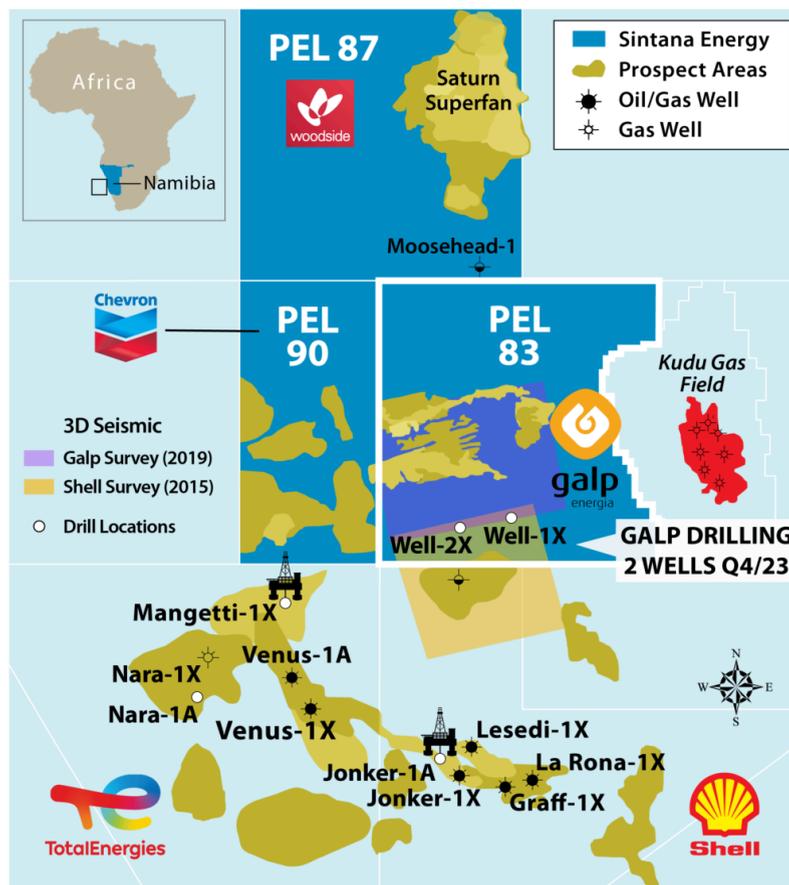
[sintanaenergy.com/news-release/sintana-energy-inc-provides-update-on-pel-83-exploration-campaign-rig-enroute-first-well-to-spud-in-mid-november](https://sintanaenergy.com/news-release/sintana-energy-inc-provides-update-on-pel-83-exploration-campaign-rig-enroute-first-well-to-spud-in-mid-november)

October 19, 2023



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TORONTO, Oct. 19, 2023 (GLOBE NEWSWIRE) — Sintana Energy Inc. (TSX-V: SEI) (“Sintana” or the “Company”) refers to a press release published by its Namibian affiliate Custos Energy (Pty) Ltd. (together with Custos Investments (Pty) Ltd., “Custos”) regarding the upcoming exploration campaign on blocks 2813A and 2814B governed by Petroleum Exploration License 83 (“PEL 83”). PEL 83 is located in the heart of Namibia’s Orange Basin, one of the world’s most prospective oil and gas regions. Each of Custos and NAMCOR own 10% working interests in PEL 83, and are carried by Galp through first sales. Sintana maintains an indirect 49% interest in Custos.



## PEL 83 Update

In May, Galp entered into a contract with SFL Corporation for the semi-submersible rig Hercules. The 115-day contract, prior to any extension option exercise, is for two wells plus optional well testing.

The rig is currently in transit along the coast of West Africa and is expected to reach Walvis Bay on or about November 4th. It will subsequently move on to the first location with an expected spud date in the middle of November.

PEL 83 is located immediately north of Shell-operated PEL 39 home to the basin opening discoveries at Graff-1, La Rona-1 and Jonker-1. Shell continues to progress exploration and appraisal activities on its blocks with an ongoing multi-well campaign through the balance of 2023 and in 2024.

PEL 83 is also located northeast of PEL 56 where TotalEnergies announced its giant oil discovery at Venus-1. TotalEnergies recently confirmed its plan to move Venus into development and is continuing exploration efforts including recently spudding the Mangetti-1X prospect located north of Venus towards PEL 90, which is operated by Chevron and in which Sintana maintains an indirect interest.

The initial drilling campaign is targeting the massive Mopane complex located at the southern end of PEL 83. “With JV-estimated mean oil-in-place of up to 10 billion barrels, Mopane represents one of the most significant and attractive known opportunities in the basin today,” said Knowledge Katti, Chairman and Chief Executive Officer of Custos

Energy, and a director of Sintana. “The significant prospectivity of PEL 83 together with its relatively shallower water depth, position it to be one of the most significant and profitable developments in the Orange Basin,” he added.

Maggy Shino, Petroleum Commissioner for the Ministry of Mines and Energy in Namibia noted, “The Ministry is excited to test these additional plays in the basin together with the JV partners, Custos and NAMCOR. We are confident that the JV will have a safe, efficient and successful drilling campaign.”

“PEL 83, together with Sintana’s indirect interests in PEL 90 operated by Chevron and PEL 87 where we are partnered with Woodside, give us an unmatched position in the heart of Namibia’s Orange Basin,” said Robert Bose, President & Director of Sintana.

## **ABOUT SINTANA**

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 and develop superior quality assets with substantial reserves potential.

On behalf of Sintana Energy Inc.,

***“Douglas G, Manner”***

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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