

## **PORTFOLIO UPDATE**

TORONTO, MARCH 30, 2026 — Sintana Energy Inc. (TSX-V: SEI, AIM: SEI, OTCQX: SEUSF) (“Sintana” or the “Company”) , the Atlantic-margin focused oil and gas company, is pleased to provide the following update on developments across its portfolio of high-impact assets.

### **Highlights**

- **57% increase to Mopane 3C contingent resource – Sintana net interest now ~67 mmboe**
- **AREA OFF-1 Uruguay seismic underway, with 22% of planned season one acquisition completed**
- **Strong regional momentum in Uruguay continues, with Chevron and QatarEnergy farming-in to multiple offshore blocks adjacent to the Company’s AREA OFF-3 block**
- **\$3m cash received from ExxonMobil as first instalment of agreed Colombia settlement**

**Robert Bose, CEO of Sintana**, said: *"Over the past two weeks, it has been extremely encouraging to see a number of positive catalysts unfold across our portfolio. In Namibia, as the holder of a carried 4.9% indirect interest in PEL 83, we benefit from a substantial 57% increase in the Mopane contingent resource base, taking our interest to 67 mmboe. This comes ahead of a three well drilling campaign that TotalEnergies is planning to commence later this year and which we expect should further expand what is already a world-scale project, as it progresses toward FID in 2028 and first oil in 2032.*

*"In Uruguay, the 3D seismic acquisition is now well underway on our AREA OFF-1 block, and the news that Chevron and QatarEnergy have farmed-in to multiple offshore blocks adds to the strong regional momentum we are seeing, and reinforces the excitement we feel about the country. Meanwhile, we have received the first instalment of settlement proceeds relating to our exit from Colombia, strengthening our balance sheet and demonstrating our ability to successfully monetize non-core assets at the appropriate time. We look forward to sharing more updates with shareholders as the year progresses."*

### **Namibia – Mopane Resource Upgrade**

On 23 March 2026, Galp Energia released its Integrated Management Report 2025, detailing a significant upgrade to 3C contingent resources within the Mopane complex on PEL 83, offshore Namibia. The previously reported 3C contingent resource of 875 mmboe (gross) has been upgraded to 1.38 bnboe (gross), marking a substantial 57% increase following the success of Galp Energia’s exploration and appraisal drilling and highlighting the significant resource potential of Mopane and the broader PEL 83.

Galp Energia is currently operator of PEL 83, with TotalEnergies in the process of farming-in and assuming operatorship, ahead of a planned three-well drilling campaign commencing in H2 2026, with a target FID expected in 2028, and target first oil in 2032. TotalEnergies has indicated the potential for significant further resource growth emanating from a possible inboard extension of Mopane in addition to the presence of two newly identified large prospects, Quiver and Sobreiro. The Company is fully carried on the costs of the upcoming well drilling program by TotalEnergies and Galp Energia.

Sintana holds an indirect carried interest of 4.9% in PEL 83. Based on the upgraded contingent resource as detailed in Galp Energia's Integrated Management Report 2025, Sintana's net indirect interest is approximately 67 mmboe.

### **Uruguay – Additional Regional Farm-In Activity and Seismic Acquisition Update**

On 25 March 2026, ANCAP, the Uruguayan state-owned oil company and industry regulator, advised that QatarEnergy has farmed-in to Uruguay offshore blocks AREA OFF-2 (30%) and AREA OFF-7 (30%) (both operated by Shell), and Chevron has farmed-in to AREA OFF-7 (30%) – in each case, as non-operating partners. AREA OFF-2 is the block immediately adjacent to Sintana's AREA OFF-3, and AREA OFF-7 is the block immediately outboard of AREA OFF-3.

This farm-in activity expands Chevron's presence in Uruguay to two blocks including Sintana's AREA OFF-1 block, where Chevron holds a 60% interest and is operator following a farm-in in 2025. It also represents a new country entry for QatarEnergy, increasing the roster of major global oil and gas businesses now present in Uruguay to Chevron, Shell, APA, YPF, ENI and QatarEnergy. Sintana is the only junior company with exposure to this rapidly emerging exploration hotspot.

As announced by the Company on 3 March 2026, 3D seismic acquisition on AREA OFF-1 is underway. As of 25 March 2026, approximately 564km<sup>2</sup> of seismic data has been acquired, which represents 22% of planned acquisition for the first season ending April 2026. Most acquisition relevant to the key prospects identified on AREA OFF-1 is expected to be completed in the first season, with fast-track results expected in Q4 2026, and full PSDM results from the first season expected in Q2 2027. The Company is carried for the costs of this seismic acquisition program by Chevron.

### **Colombia – Receipt of Initial Installment Payment from ExxonMobil**

On 4 February 2026, the Company announced it had reached agreement to resolve an arbitration with ExxonMobil relating to the VMM-37 block in Colombia, whereby the parties had agreed to dismiss the arbitration; the Company had agreed to conditionally assign all its interests in VMM-37 to ExxonMobil; and ExxonMobil had agreed to make a total of \$9 million in cash payments to

the Company: an initial payment of \$3 million within 60 days, and a second \$6 million payment contingent on Colombian governmental approval. Subsequently, the arbitration has been dismissed as agreed, and the Company has now received the first payment of \$3 million from ExxonMobil. The parties are working collaboratively in relation to securing the requisite governmental approvals, and presently expect payment of the second instalment prior to year end 2026.

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**About Sintana Energy**

Sintana Energy is an Atlantic Margin-focused oil and gas company, holding interests in a diverse portfolio of high-impact assets that spans the Southern Atlantic conjugate margin. The Company's current portfolio is strategically positioned in the emerging frontier geographies of Namibia, Uruguay and Angola, with additional legacy assets in Colombia and The Bahamas. Led by an experienced team, Sintana Energy is partnered with major industry players, and benefits from significant carry support, on key licenses across multiple jurisdictions. Sintana Energy is listed on the TSX-V in Canada under the symbol "SEI", in the United Kingdom on the LSE-AIM under the symbol "SEI" and in the U.S. on the OTCQX under the symbol "SEUSF".

For further information, please visit [sintanaenergy.com](http://sintanaenergy.com)

**Forward-Looking Statements**

*The information provided in this announcement contains certain forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable*

*securities laws. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to assumptions, risks and uncertainties, many of which are beyond the control of Sintana. Forward-looking statements are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expect", "plan", "anticipate", "believe", "intend", "maintain", "continue to", "pursue", "design", "result in", "sustain" "estimate", "potential", "growth", "near-term", "long-term", "forecast", "contingent" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. The forward-looking statements contained in this announcement speak only as of the date hereof and are expressly qualified by this cautionary statement.*

*Forward-looking statements are based upon, among other things, factors, expectations and assumptions that Sintana has made as at the date of this announcement regarding, among other things, the receipt of all applicable regulatory approvals and the anticipated schedule for receipt of funds pursuant to the Settlement Agreement.*

*Undue reliance should not be placed on the forward-looking statements because no assurance can be given that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These risks include, but are not limited to, the ability of Sintana to receive all necessary regulatory approvals and third party satisfaction of all conditions of the Settlement Agreement.*

*Except as may be required by applicable securities laws, Sintana does not assume any obligation or intent to update publicly or revise any forward-looking statements made herein, whether as a result of new information, future events or otherwise.*

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