

Maha Energy AB (publ)
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Press release

Stockholm

September 4, 2017

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Maha Energy AB (publ) ("Maha" or the "Company") Announces August Production Volumes

The Company's aggregate sales production for the month of August totaled 45,877 barrels of oil and 21.249 million scf of gas for a combined average production of approximately 1,594 BOE/day¹, before royalties and taxes.

¹ Barrels of oil equivalent ("BOE") conversion ratio of 6,000 scf:1bbl is used.

Adviser

FNCA Sweden AB is the Company's Certified Adviser.

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Miscellaneous

This information is published in accordance with the EU Market Abuse Regulation and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication through the agency of the contact persons set out above on September 4th, 2017, at 7:00 am CET.

Maha in Brief

Maha Energy AB is a Swedish public limited liability company. FNCA Sweden AB has been engaged as Certified Adviser. The Company's auditors are Deloitte. The Company's predecessor Maha Energy Inc. was founded in 2013 in Calgary, Canada, by Jonas Lindvall and Ron Panchuk. In May 2016, the new group was formed with Maha Energy AB as parent company for purposes completing an initial public offering on the Nasdaq First North Sweden stock exchange. Jonas Lindvall, CEO and Managing Director, has 26 years of international experience in the oil and gas industry, starting his career with Lundin Oil during the early days of E&P growth. After 6 years at Shell and Talisman, Jonas joined, and helped secure the success of, Tethys Oil AB. Maha's strategy is to target and develop underperforming hydrocarbon assets on global basis. The Company operates three oil fields, Tartaruga and Tie in Brazil and LAK Ranch, in Wyoming, U.S. For more information, please visit our website www.mahaenergy.ca.

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