

Form 51-101 F1

Sintana Energy Inc.

Statement of Reserves Data

And Other Oil and Gas Information

As of December 31, 2024

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PART 1 DATE OF STATEMENT

Item 1.1 Relevant Dates

1. Date of Statement: September 30, 2025
2. Effective Date: December 31, 2024
3. Preparation Date: September 30, 2025

PART 2 DISCLOSURE OF *RESERVES DATA*

As at December 31, 2024, Sintana Energy Inc. ("Sintana" or the "Company") did not have any hydrocarbons reserves and hence no reserves data or related future net revenue to report.

PART 3 PRICING ASSUMPTIONS

As at December 31, 2024, Sintana did not have any reserves data or related future net revenue to report, and accordingly has not made any related pricing assumptions.

PART 4 RECONCILIATION OF CHANGES IN *RESERVES*

As at December 31, 2024, Sintana did not have any reserves data or related future net revenue to report, and accordingly has no related reconciliations to report.

PART 5 ADDITIONAL INFORMATION RELATING TO *RESERVES DATA*

As at December 31, 2024, Sintana did not have any hydrocarbons reserves and hence no reserves data, related significant factors or uncertainties or future development costs to report.

PART 6 OTHER OIL AND GAS INFORMATION

Item 6.1 Oil and Gas Properties and Wells

The Company does not currently have any interest in any material properties, plants, facilities or installations, other than as follows:

(I) its 49% interest in all of the issued and outstanding shares of Inter Oil (Pty) Ltd. ("Inter Oil") which is a private Namibian company that indirectly holds a strategic portfolio of petroleum exploration licenses ("PELs") in Namibia comprised of (i) a 15% limited carried interest in offshore PEL 87 (in respect of which Sintana's interest is 7.35%); (ii) a 10% limited carried interest in each of offshore PELs 82, 83 and 90 (in respect of each of which Sintana's interest is 4.9%); and (iii) a 30% interest in a subsidiary (in respect of which Sintana's interest is 14.7%) which, in turn, holds a 90% interest in onshore PEL 103; and

(II) its 49% interest in all of the issued and outstanding share of Giraffe Energy Investments (Pty) Ltd. ("Giraffe") which is a private Namibian company that holds a 33% interest in offshore PEL 79 (in respect of which Sintana's interest is 16.17%)

(collectively, the "Namibian Property Interests").

The Company does not hold any interest in any producing wells or non-producing wells which are material to the Company.

Item 6.2 Properties With No Attributed Reserves

The Namibian Property Interests are all located in Namibia.

The gross property area of PEL 87, PEL 82, PEL 83, PEL 90 and PEL 103 is approximately 43,661 km² in the aggregate and comprises approximately 6,454.1 km² in the aggregate (calculated as the proportionate interest of the Company in the aggregate gross property area of PEL 87, PEL 82, PEL 83, PEL 90 and PEL 103, collectively).

The gross property area of PEL 79 is approximately 13,830 km², and the Company's current 49% interest comprises approximately 6,776 km² of such property area in the aggregate. The Company has the option to increase its interest in PEL 79 up to an aggregate 67% interest, which would comprise up to 9,266 km² in the aggregate in the event that the Company exercises such option (calculated as the proportionate interest of the Company in the aggregate gross property area of PEL 79 upon exercise).

The Namibian Property Interests are each in the early evaluation stage of exploration, and management has historically and proposes to continually review their status with its joint venture partners. The Company is not anticipated to incur any material mandatory funding obligations or commit any material management or other resources in connection with the Namibian Property Interests, other than as follows:

- (i) its proportionate share of certain seismic acquisition programs and certain other exploration activities at PEL 90 and PEL 103 in the event that a joint venture partner is not identified and secured on either of these property interests, in the aggregate amount of approximately US\$189,000; and
- (ii) the following proposed expenditures in connection with the operations of Giraffe: (I) funds in the aggregate amount of up to US\$400,000 payable to NAMCOR; (II) general and administrative expenditures incurred by Giraffe for the ensuing year in the aggregate amount up to US\$600,000; and (III) exploration expenditures with respect to PEL 79 in the aggregate amount of up to US\$1,000,000.

Item 6.2.1 Significant Factors or Uncertainties Relevant to Properties With No Attributed Reserves

The development of properties with no attributed reserves can be affected by a number of factors including, but not limited to, project economics, forecasted price assumptions, cost estimates, regulatory actions and access to infrastructure. These and other factors could lead to the delay or acceleration of projects, and possibly revocation of rights, related to these properties.

Item 6.3 Forward Contracts

Not applicable. As at December 31, 2024, the Company had no production or reserves.

Item 6.4 [Repealed]

Item 6.5 Tax Horizon

Not applicable. As at December 31, 2024, the Company had neither production nor reserves.

Item 6.6 Costs Incurred

As at December 31, 2024, the Company had no production.

(a) Property acquisition costs: Acquisition costs recorded for the fiscal year ended December 31, 2024: \$ 2,789,127

(b) Exploration costs: Exploration costs expensed to petroleum and natural gas properties for the fiscal year ended December 31, 2024: \$ 72,852

(c) Development costs: \$nil.

Item 6.7 Exploration and Development Activities

No gross or net wells were completed in the fiscal year ended December 31, 2024.

The most significant exploration activities anticipated to occur in 2025 relate to the identification of a joint venture partner for PEL 90 and PEL 103 and related negotiations for the further exploration of such properties, and a proposed exploration program on PEL 79 upon terms yet to be determined. As at December 31, 2024, the Company had no production or reserves.

Item 6.8 Production Estimates

Not applicable.

Item 6.9 Production History

The Company had no production during the year ended December 31, 2024.

**PART 7 OPTIONAL DISCLOSURE OF *CONTINGENT RESOURCES DATA* AND
*PROSPECTIVE RESOURCES DATA***

As at December 31, 2024, Sintana did not have any contingent or prospective resources.