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NEXT PRESENTATION

SINTANA ENERGY

SINTANA energy

Exploring A Better Way

Capital-Efficient Exposure across the Atlantic Margin

SINTANA ENERGY INC.

August 6, 2026

TSX: **SEI** LSE: **SEI** OTC: **SEUSF**

sintanaenergy.com

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Your Company’s Executives & Board

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ROBERT BOSE

CEO & EXECUTIVE DIRECTOR

>27 years’ experience. Managing Member of Charlestown Energy Partners, a private investment company associated with a New York-based family office that has been making investments globally in the upstream business since 2016

EYTAN ULIEL

PRESIDENT & EXECUTIVE DIRECTOR

>26 years’ industry experience. Former CEO of Challenger from May 2021, Commercial Director since 2014. Previously with Dart Energy and Arrow International; energy.

Resources private equity / investment banking background

JONATHAN GILMORE

CFO & COMPANY SECRETARY

>20 years in accounting and financial control, in-house and with EY, with specific expertise in energy

KEITH SPICKELMIER

NON-EXECUTIVE CHAIRMAN

>35 years industry experience. Founder, co-founder and director of a number of other substantial listed and private entities, including oil and gas & energy companies, in the USA, Canada, Australia and the UK

IAIN McKENDRICK

SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

>30 years industry experience. Previously CEO of Ithaca Energy, Exec. Chairman of Iona Energy, and TotalEnergies executive. Chairman of Challenger Energy Group prior to merger with Sintana

RANDY HISCOCK

TECHNICAL LEAD

>Geologist; 30 years in exploration.. Previously Shell GM for the Americas, New Ventures & Business Development, and Encana VP Business Development

DOUG MANNER

NON-EXECUTIVE DIRECTOR

>40 years industry experience, senior executive positions and directorships at a number of oil and gas companies, including Northbrook Energy, Kosmos Energy, White Stone Energy, Gulf Canada Resources, Ryder Scott Petroleum Engineers and Amoco

KNOWLEDGE KATTI

NON-EXECUTIVE DIRECTOR

Resides in Namibia and a pioneer in the Namibian oil and gas having been the founder and having held senior executive roles at a number of Namibian companies.

LIMITED DOWNSIDE. MULTIPLE HIGH-IMPACT UPSIDE OUTCOMES.

VALUATION FLOOR

Mopane "Phase I" value underpins current market capitalization – everything else is "a free option"

ASYMMETRIC EXPOSURE

Limited capital per asset provides exposure to large potential value outcomes

MULTI-WELL CATALYSTS

5–10 high-impact wells across Namibia and Uruguay (2026–2027)

ACCESS

Positions in major-operated, world-scale exploration assets

DE-RISK

Partner capital funds drilling; limited balance sheet exposure

PATH TO VALUE

Exploration successes will drive step-change in asset valuation

An owner's perspective

Sintana exists to provide public investors with exposure to large, high-impact frontier exploration opportunities. We make capital efficient investments with asymmetric return profiles.

THE INVESTMENT CHALLENGES

1. **Identifying the right places early**
2. **Preserving capital efficient exposure**
3. **Executing through a public company**

Access to high-quality emerging frontier opportunities are typically available only to majors, IOCs and NOCs – access for "ordinary" public investors is limited

- **Capability** – regulatory requirements to prosecute work programs
- **Large amounts of capital**
- **A long-investment horizon** – projects may take decades to return value, and require patience
- **High-risk tolerance** – even the best exploration prospects are a "one in three" chance of success

SINTANA'S CORE VALUE PROPOSITION

Sintana provides public investors with exposure to high impact assets in some of the world's largest, most exciting frontier oil and gas exploration locations

1. **We have the capability/credibility** to secure early access / get a "seat at the table"
2. **We have a proven ability to form partnerships with majors, IOCs and NOCs** –shareholders benefit from all their expertise and resource, without having to pay for it
3. **Our business model is capital efficient** – we are able to create situations that eliminate/limit the need for capital, yet retain exposure to very large possible outcomes
4. **Capital efficiency allows us to hold for the long-term**; but measure success by how well we are able to secure value ahead of the typical oil and gas investment horizon
5. **Portfolio approach mitigates risk** of adverse single asset / activity outcomes – we offer "multiple shots on goal"

Portfolio | Exposure to High-impact Assets, with significant financial carries in place

KEY PORTFOLIO ASSETS OPERATED BY INDUSTRY MAJORS

NAMIBIA

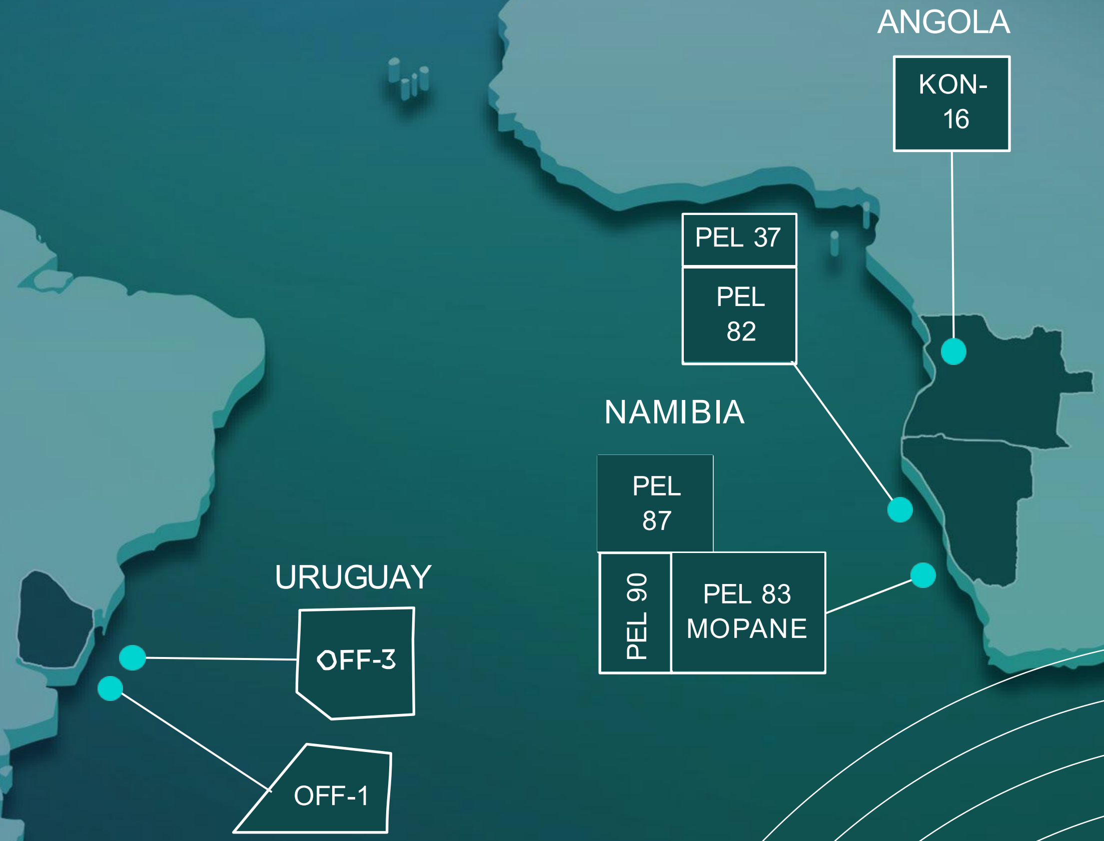
PEL 83 Mopane	Orange Basin	TotalEnergies[1]	4.9% indirect interest
PEL 90	Orange Basin	Chevron	4.9% indirect interest
PEL 87	Orange Basin	Pancontinental	7.35% indirect interest
PEL 79	Orange Basin	NAMCOR	16.17% indirect interest
PEL 82	Walvis Basin	Chevron	4.9% indirect interest
PEL 37	Walvis Basin	Paragon[2]	30% indirect interest
PEL 103	Waterberg Basin	Apprentice	13.23% indirect interest

URUGUAY

AREA OFF-1	Punta del Este Basin	Chevron	40% direct interest
AREA OFF-3	Pelotas Basin	Sintana	100% direct interest

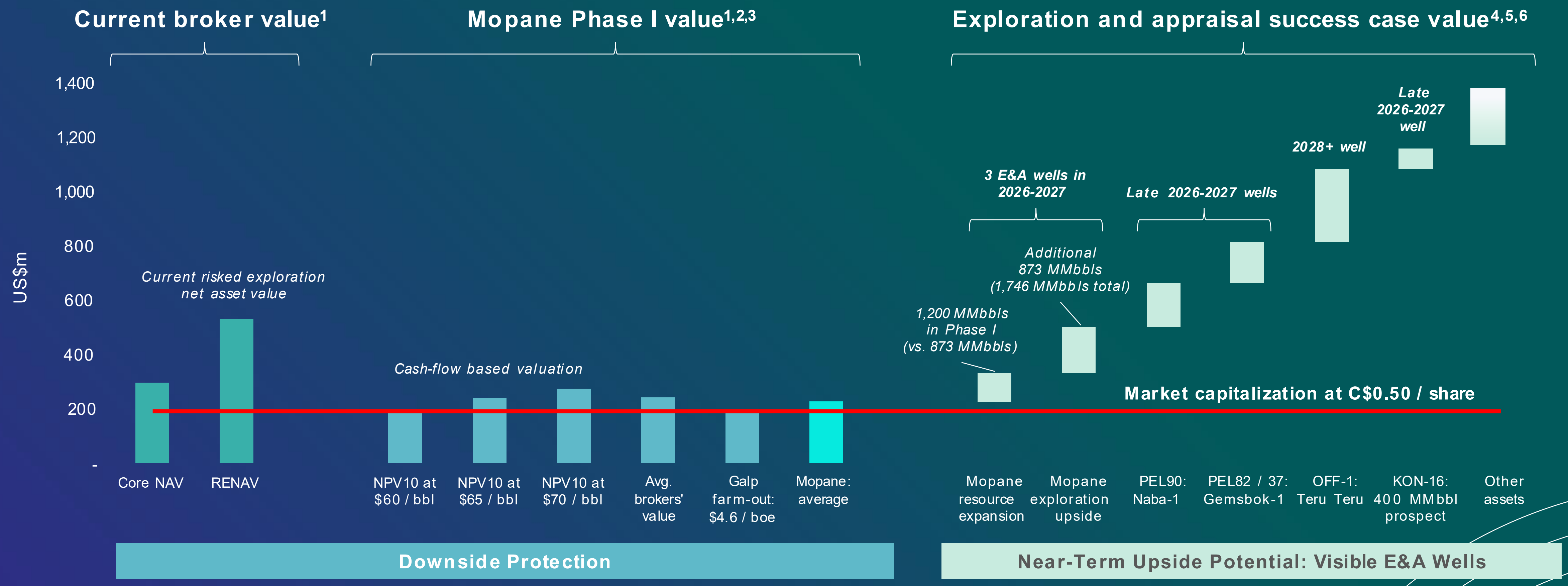
ANGOLA

KON-16	Kwanza Basin	Corcel[3]	5% indirect interest



1. TotalEnergies is operator elect, subject to completion of Galp's announced farm-out of a 40% interest and operatorship to TotalEnergies – transaction subject to regulatory approvals in Namibia
2. MOU entered into for exclusivity on potential investment for a 30% indirect interest in PEL 37, transaction pending due diligence, formal documentation and completion – expected 1H 2026
3. Head of terms entered into for acquisition of interest in KON-16 in Angola, transaction pending formal documentation and completion – expected H2 2026
Note: core portfolio does not include legacy assets in Colombia and The Bahamas (both of which offer potential for value / monetization)

Value Bridge | Current Valuation vs Potential Value



1. Zeus (30 Mar 2026), Auctus (24 Mar 2026), Cavendish (16 Feb 2026) and Pareto (15 Jan 2026)
2. NPV10 based on Welligence Feb 2026 production and cost assumptions and Sintana's cash flow model
3. Galp farm-out value based on 30% of value ascribed to swap for Venus (per Galp release), with NPV10 of Venus per Welligence Feb 2026 report for Venus and Mopane resources per Welligence Feb 2026 report for Mopane
4. Mopane resource expansion based on 1,200 MMbbls developed in Phase I, with Welligence Feb 2026 production and cost assumptions and an additional $3.4bn of capex from additional 10 producer wells and 6 injector wells
5. Mopane exploration upside NPV10 based on an additional 873 MMbbls developed with a three-year lag, based on same production and cost assumptions from Welligence Feb 2026 for Phase I and Sintana's cash flow model
6. Value of exploration assets based on $ / bbl metrics of Mopane per above, adjusted for three, four or five-year lag depending on asset status

2026 scorecard to-date: a track record of delivery

NAMIBIA

- ✓ **TotalEnergies farm-in to PEL 83** announced, including 3 fully carried exploration wells and **clear pathway to FID / development**
- ✓ **57% resource upgrade on PEL 83** from Galp Energia
- ✓ Data / guidance on PEL 83 form TotalEnergies, allowing more **accurate assessment of the financial scale and value of PEL 83**
- ✓ **PEL 90 well decision** from Chevron – by end 2026
- ✓ Clear guidance on **PEL 82 well (Walvis) from Chevron** – during 2027
- ✓ Secured option to take a significant **position in PEL 82 (Walvis)**
- ✓ Significant **BP farm-in to blocks adjacent to PEL 37**
- ✓ **Continued drilling success on adjacent blocks** from Shell, Rhino

URUGUAY

- ✓ Completion of **1st season of seismic acquisition on OFF-1;** extension of initial term agreed with regulator to avoid relinquishment
- ✓ **Successful navigation of environmental challenges** to seismic acquisition
- ✓ **QatarEnergy country entry and** farm-in to 2 adjacent blocks; Chevron farm-in to one adjacent block; ENI new country entry and farm-in

ANGOLA

- ✓ **Completion of 2D seismic**; farm-out process underway

CORPORATE

- ✓ **Maturing business development opportunities** consistent with model
- ✓ Completion of **Challenger acquisition** and successful integration
- ✓ **ExxonMobil settlement (Colombia)** with significant cash receipt
- ✓ Successful **capital raising to ensure fully funded** for at least 24 month

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Across Sintana's portfolio, multiple tangible achievements have been delivered in the last 6 months

These achievements have been reinforced by other value positive developments in surrounding blocks / jurisdictions

"WE ARE DOING EXACTLY WHAT WE SAID WE WOULD DO."

Key Upcoming Catalysts

2026

PEL83:
exploration well
(Mopane, Orange Basin, TotalEnergies)

PEL90 (Q2 2026):
exploration well
(Orange Basin, Chevron)

PEL87:
farmout process
(Orange Basin, Pancon)

PEL37 (Q2 2026):
Entry (Walvis Basin)

KON-16:
seismic interpretation
farmout process

AREA OFF-1 (Q4 2026):
season 1 3D seismic
acquisition and interpretation

AREA OFF-3 (2H 2026):
farmout process

Colombia monetization
and exit (finalize Q4 2026); Bahamas monetisation strategy

2027

PEL83 (1H 2027):
two additional exploration wells
(Mopane, Orange Basin, TotalEnergies)

PEL90 and PEL83:
potential follow up exploration wells

PEL82:
exploration well
(Walvis Basin, Chevron)

KON-16:
exploration well

AREA OFF-1:
season 2 3D seismic (1H 2027)
acquisition and interpretation

AREA OFF-3:
technical work program

2028

PEL83: FID
(Mopane, Orange Basin, TotalEnergies)

PEL87:
potential initial exploration well

AREA OFF-1:
Initial exploration well

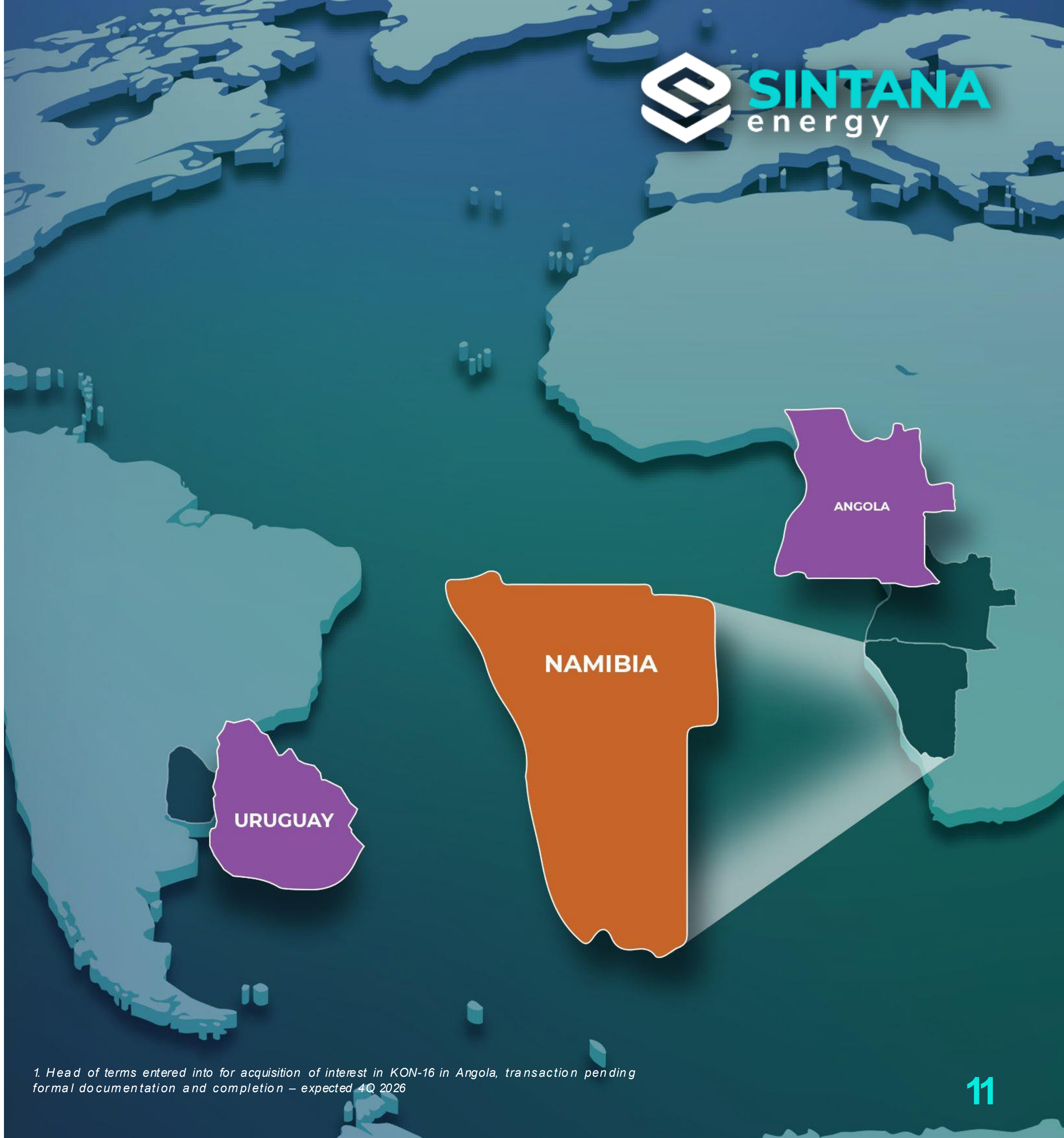
Frontier exploration in High-impact locations

Sintana holds a portfolio of interests in high potential blocks in Namibia, Uruguay, Angola(1) – exposure to three active regions at complementary stages of progress

Capital efficient business model with carried exposure by industry leading partners, including TotalEnergies and Chevron

Portfolio and company valuation is anchored by an interest in the Mopane complex, a world-scale asset with world-scale partners on track for development – a host of additional exploration assets offer “free” upside

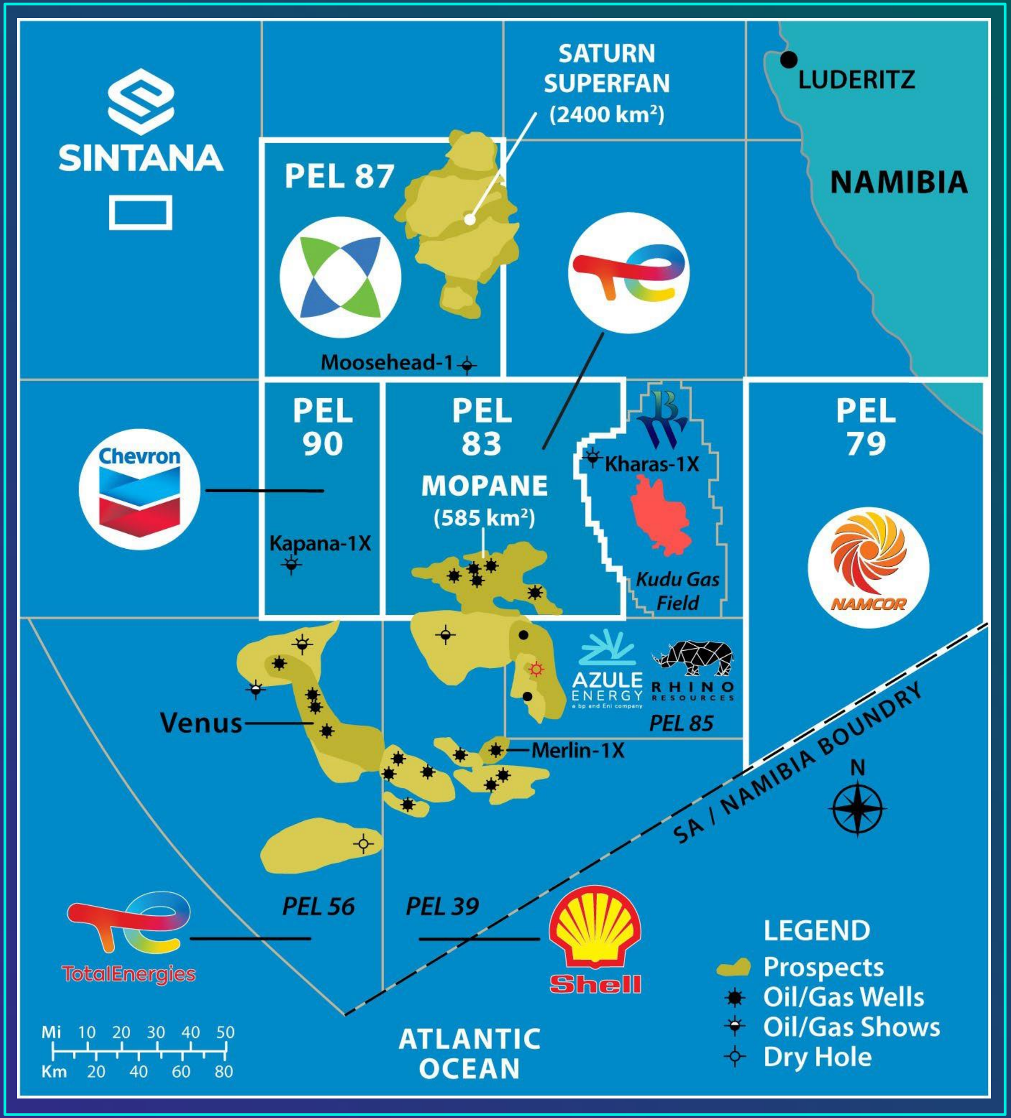
Portfolio positioned for multi-well catalyst cycle (2026–2027) benefitting from predominantly partner-funded drilling

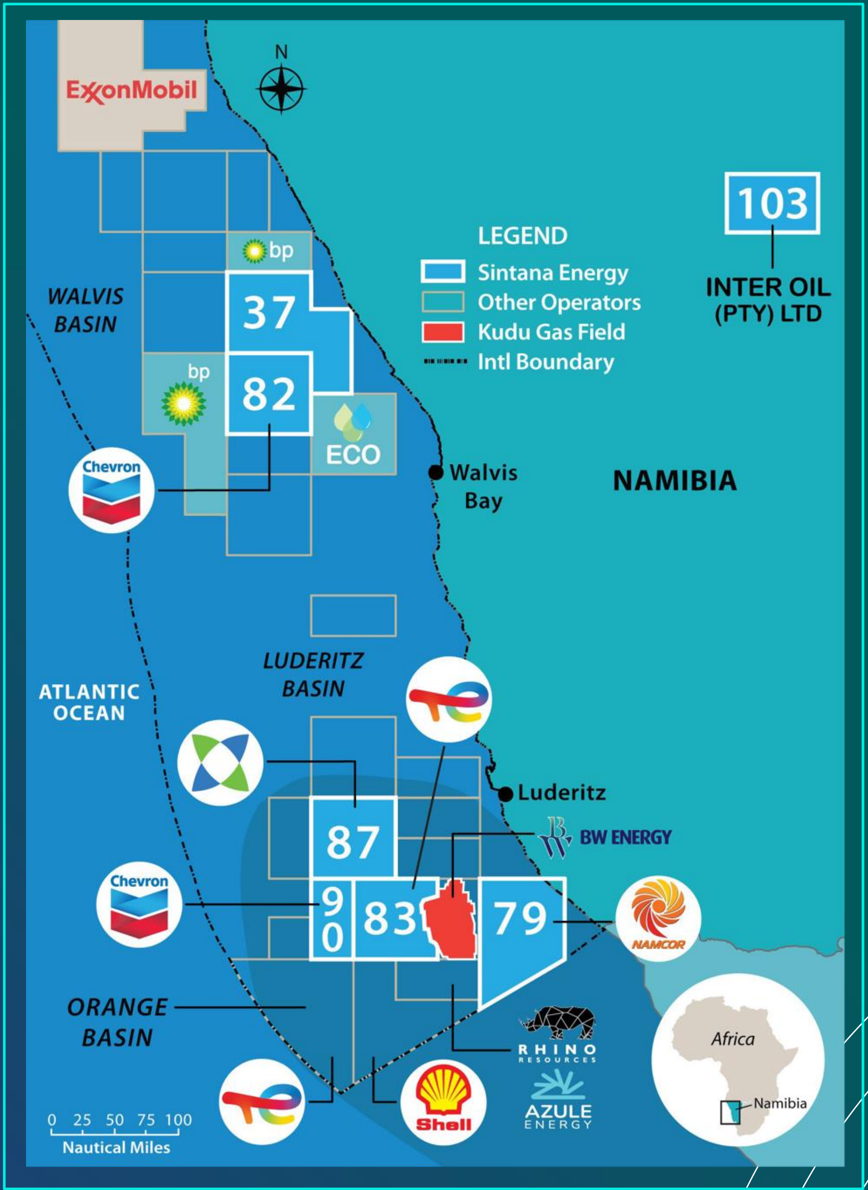


1. Head of terms entered into for acquisition of interest in KON-16 in Angola, transaction pending formal documentation and completion – expected 4Q 2026

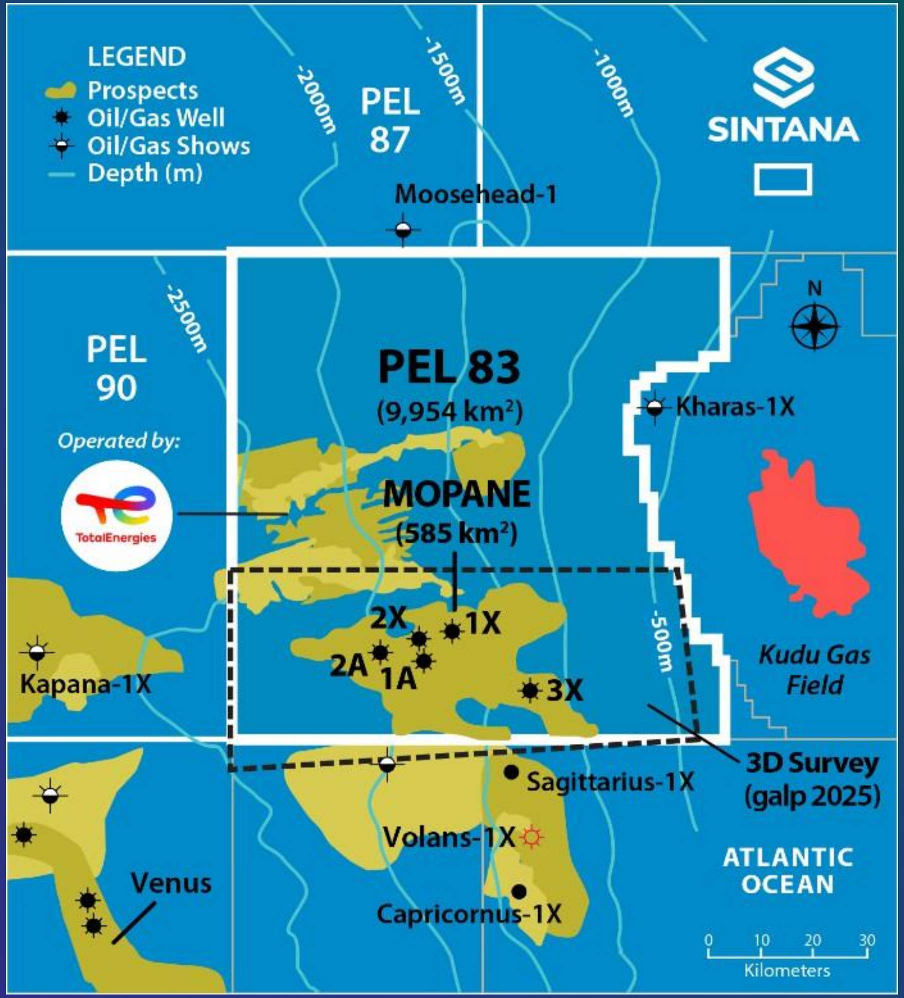
Questions

APPENDIX: KEY ASSET PROFILES


SINTANA
SATURN SUPERFAN (2400 km²)
LUDERITZ
NAMIBIA
PEL 87
Moosehead-1
PEL 90
PEL 83
MOPANE (585 km²)
Kapana-1X
Kharas-1X
Kudu Gas Field
PEL 79
Chevron
NAMCOR
Venus
Merlin-1X
AZULE ENERGY
RHINO RESOURCES
PEL 85
SA / NAMIBIA BOUNDRY
N
PEL 56
PEL 39
TotalEnergies
Shell
LEGEND
Prospects
Oil/Gas Wells
Oil/Gas Shows
Dry Hole
ATLANTIC OCEAN
Mi 10 20 30 40 50
Km 20 40 60 80


ExxonMobil
N
103
INTER OIL (PTY) LTD
LEGEND
Sintana Energy
Other Operators
Kudu Gas Field
Intl Boundary
bp
37
82
WALVIS BASIN
ECO
Chevron
Walvis Bay
NAMIBIA
LUDERITZ BASIN
ATLANTIC OCEAN
Luderitz
BW ENERGY
87
90
83
79
NAMCOR
ORANGE BASIN
RHINO RESOURCES
AZULE ENERGY
Shell
Africa
Namibia
0 25 50 75 100
Nautical Miles

ASSET PROFILE | PEL 83

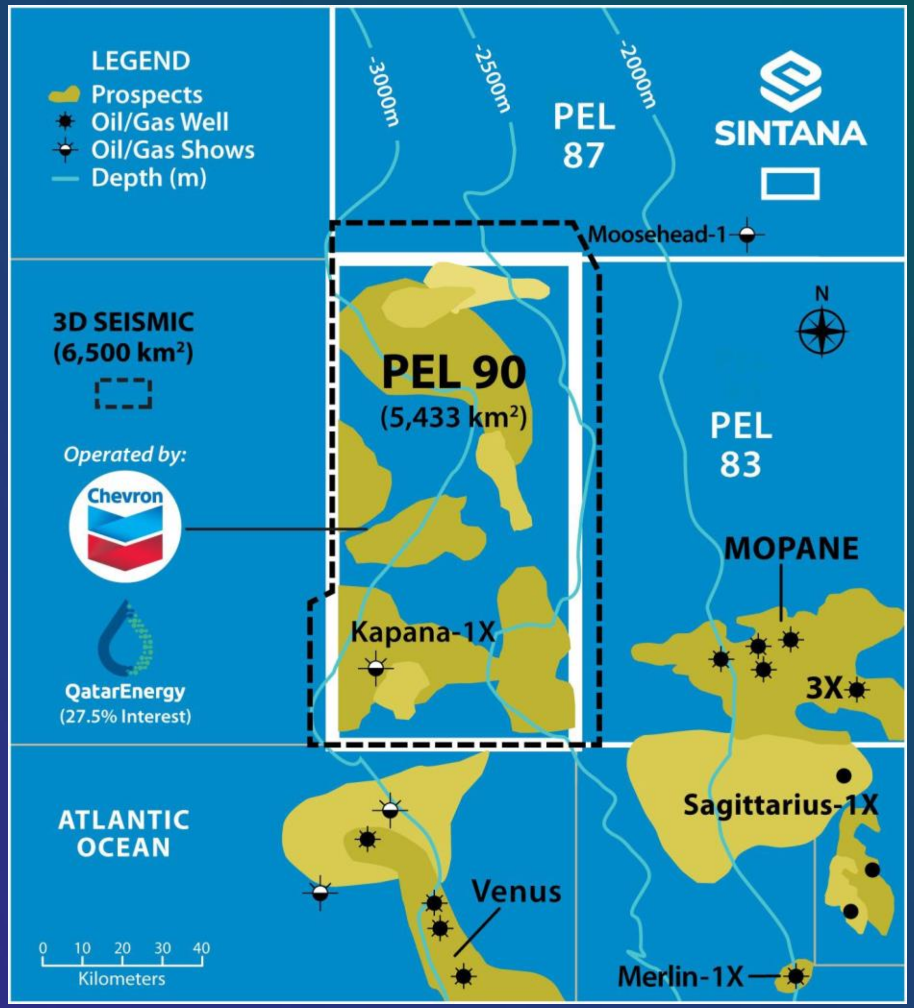


Asset	**PEL 83 (Mopane)**
Location	**Namibia offshore, Orange Basin**
Size	**9,954 km^2 (Mopane 585 km^2)**
Ownership	**TotalEnergies[1] – 40%; Galp – 40%; Custos – 10% (Sintana 49% of Custos); Namcor – 10%**
Operator	**TotalEnergies[1]**
Carry	**Custos carried through FID and development resulting in no expected capital exposure**
Resource	**Current Galp 3C resource c. 1.35bn barrels (gross), from 5 wells; block potential stated by Galp to be up to 10b barrels[(2)]**
Key Attributes	**Extensive seismic, 5 exploration wells Significant Light Oil Columns of High-Quality Reservoir Sands Production testing at Mopane-1X achieved maximum infrastructure constrained flow rates (c.14,000 bopd)**
Stage	**Appraisal, FID target 2028; first oil target 2032**
Next Steps	**3 new wells – Q4 2026 & H1 2027**

Source: Galp Energia News Releases, Wood Mackenzie's 2025 Annual Exploration Survey

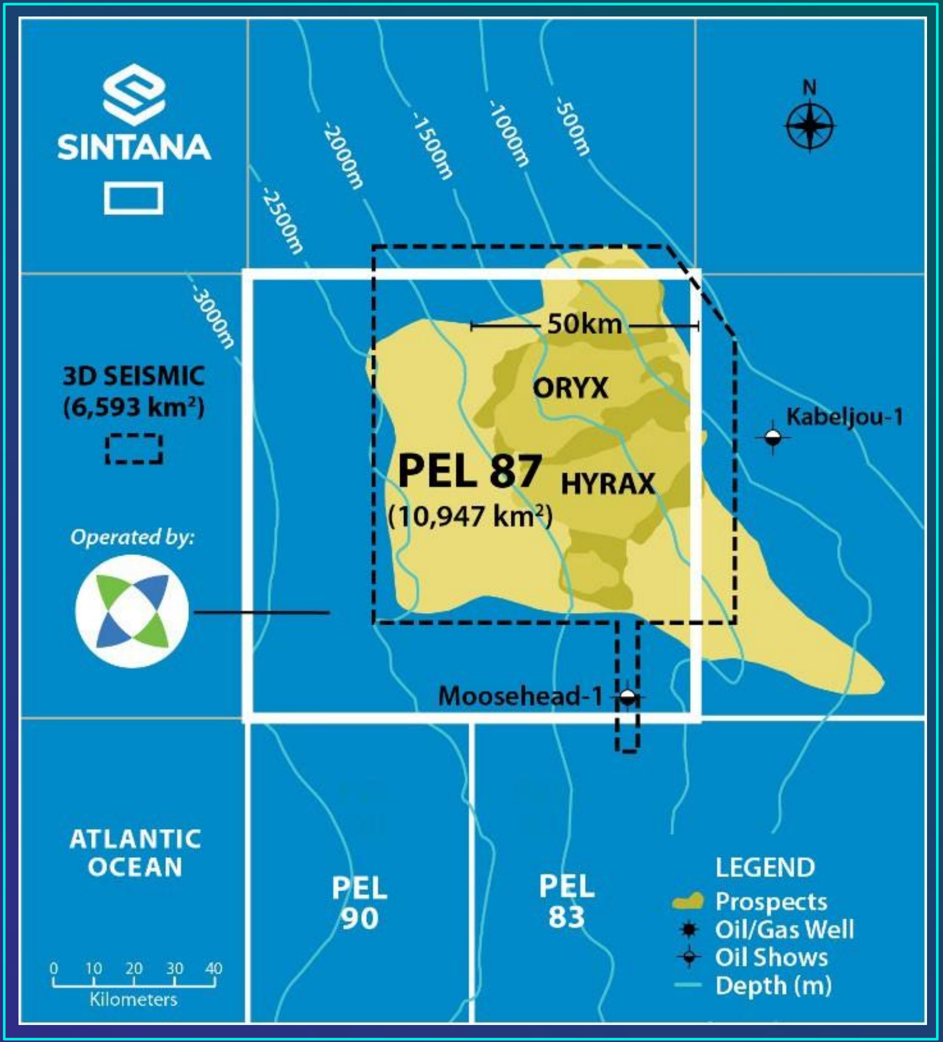
1) *TotalEnergies is operator elect, subject to completion of Galp's announced farm-out of a 40% interest and operatorship to TotalEnergies – transaction subject to regulatory approvals in Namibia*
2) *Source: Galp announcements and Galp CPR*

ASSET PROFILE | PEL 90



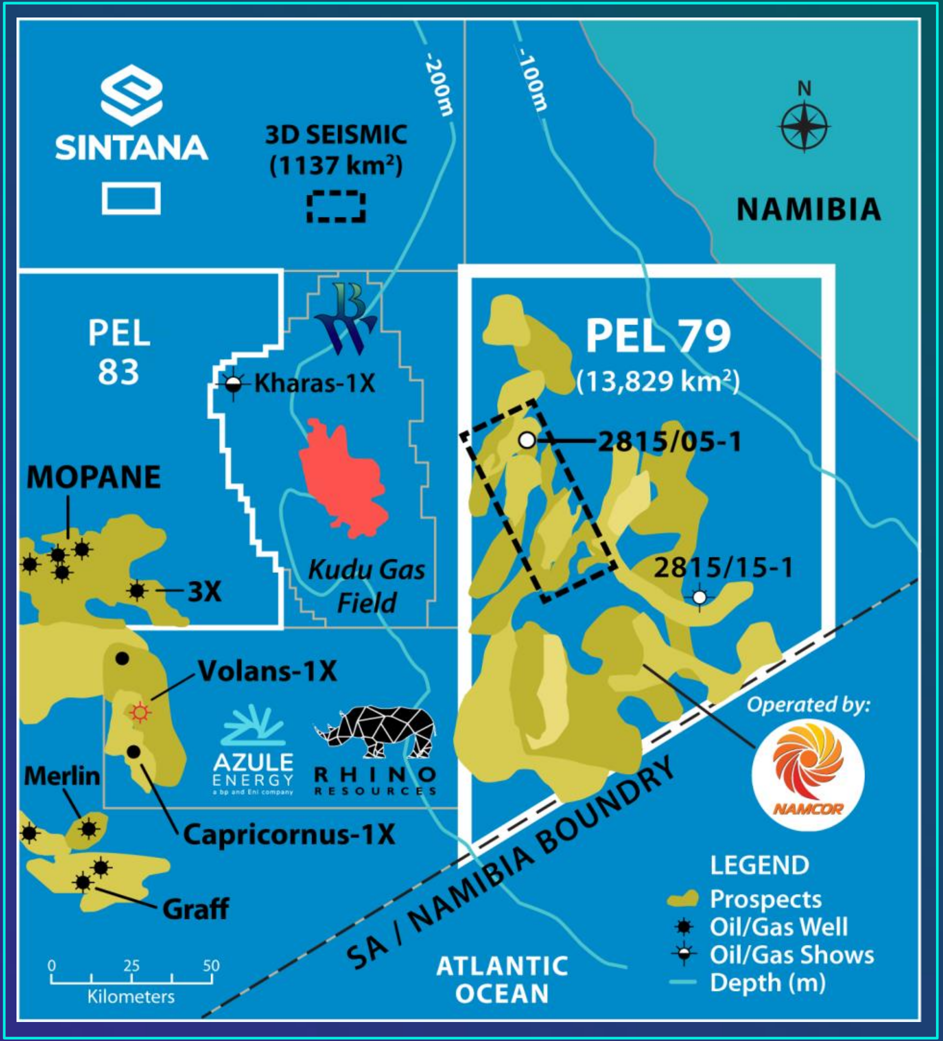
Asset	**PEL 90**
Location	**Namibia offshore, Orange Basin**
Size	**5,433 km²**
Ownership	**Chevron –80%; Trago – 10% (Sintana 49% of trago); Namcor – 10%**
Operator	**Chevron**
Carry	**None**
Key Attributes	• **Located next to the Venus Superfan, Sub-Saharan Africa's largest oil discovery** • **Chevron-led seismic and drilling programs provide valuable regional data and technical de-risking** • **Kapana-1X well reached its target depth (TD) in mid-January 2025; well did not encounter commercial hydrocarbons (Sintana was carried through this well)**
Stage	**Exploration**
Next Steps	**Chevron currently plans to commence additional drilling (Nabba-1exploration well) in Q4 2026 (Sintana not carried for future exploration drilling on this block)**

ASSET PROFILE | PEL 87



Asset	**PEL 87**
Location	**Namibia offshore, Orange Basin**
Size	**10,947 km²**
Ownership	**Pancontinental – 75%; Custos – 15% (Sintana 49% of Custos); Namcor – 10%**
Operator	**Pancontinental**
Carry	**Custos carried through FID**
Key Attributes	• **Contains one of the largest hydrocarbon complexes in Africa, comparable in setting to Venus and Mopane, with multiple stacked, high-quality reservoir targets** • **In mid-2023 the operator completed a 6,593 km² 3D seismic survey at an estimated cost of US$35 million -confirmed a large (2,400 km²) Aptian/Albian age fan above the Barremian-Aptian source rock (Kudu Shale) which contains several reservoir sands with thickness generally between 200 to 300m** • **Current focus is on two primary exploration leads within the Saturn Complex**
Stage	**Exploration**
Next Steps	**Process is underway by operator to renew the licence and to secure a farm-in partner to fund exploration drilling - multiple prospects/leads will be targeted by a single well**

ASSET PROFILE | PEL 79



Asset	**PEL 79**
Location	**Namibia offshore, Orange Basin**
Size	**13,829 km²**
Ownership	**NAMCOR - 67%, Giraffe Energy - 33% (Sintana – 16.2% through 49% of Giraffe + an option to increase its Giraffe ownership to 67%)**
Operator	**NAMCOR**
Carry	**Yes**
Key Attributes	• **PEL 79 is located east of PEL 3, operated by BW Energy, home to the Kudu Gas Field - potential for the extension of the Kudu trend into this block** • **Work to date includes 4,760 km² of 2D seismic; 1,137 km² of 3D seismic; and 1 well with gas shows from Kudu source rock** • **Prior analysis identified 19 prospects and leads, including the drill-ready Meerkat and Sitatunga, which could hold substantial un-risked oil and gas volumes and can be evaluated with a single well**
Stage	**Exploration**
Next Steps	**Licence extension; commercial strategy**

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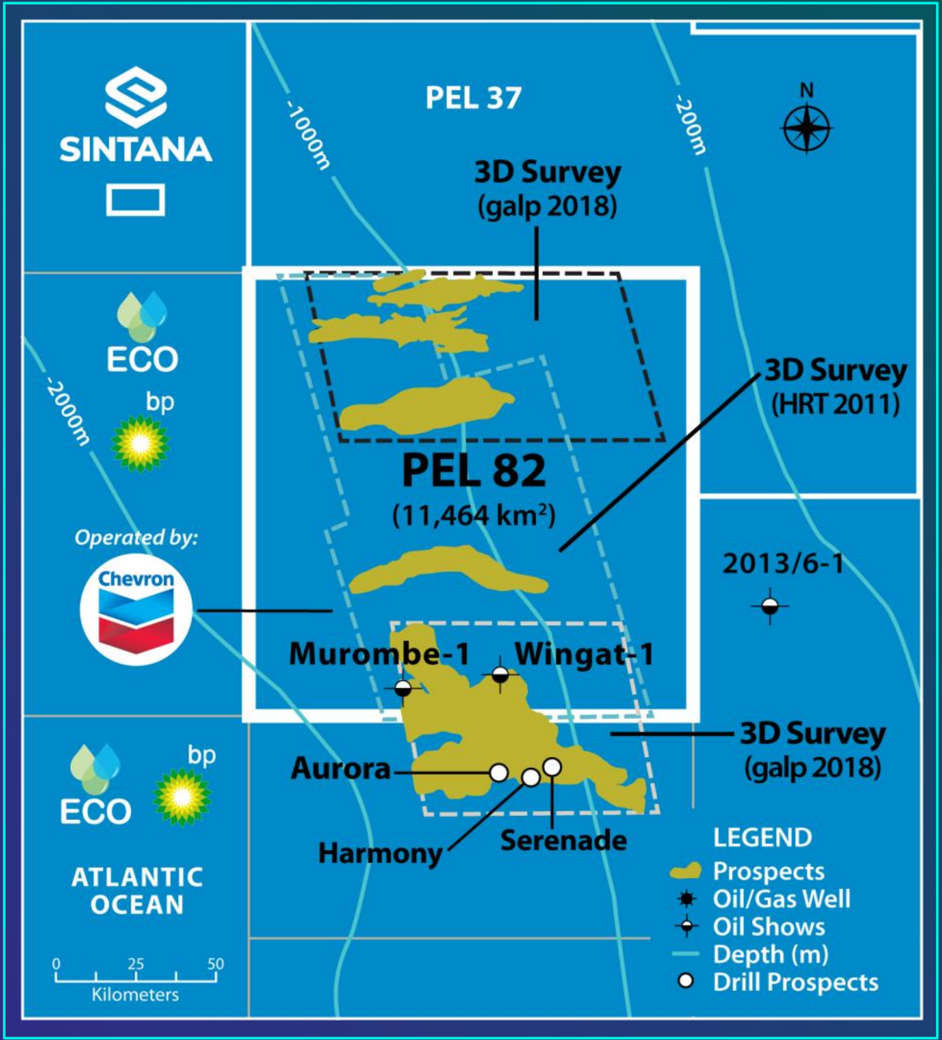
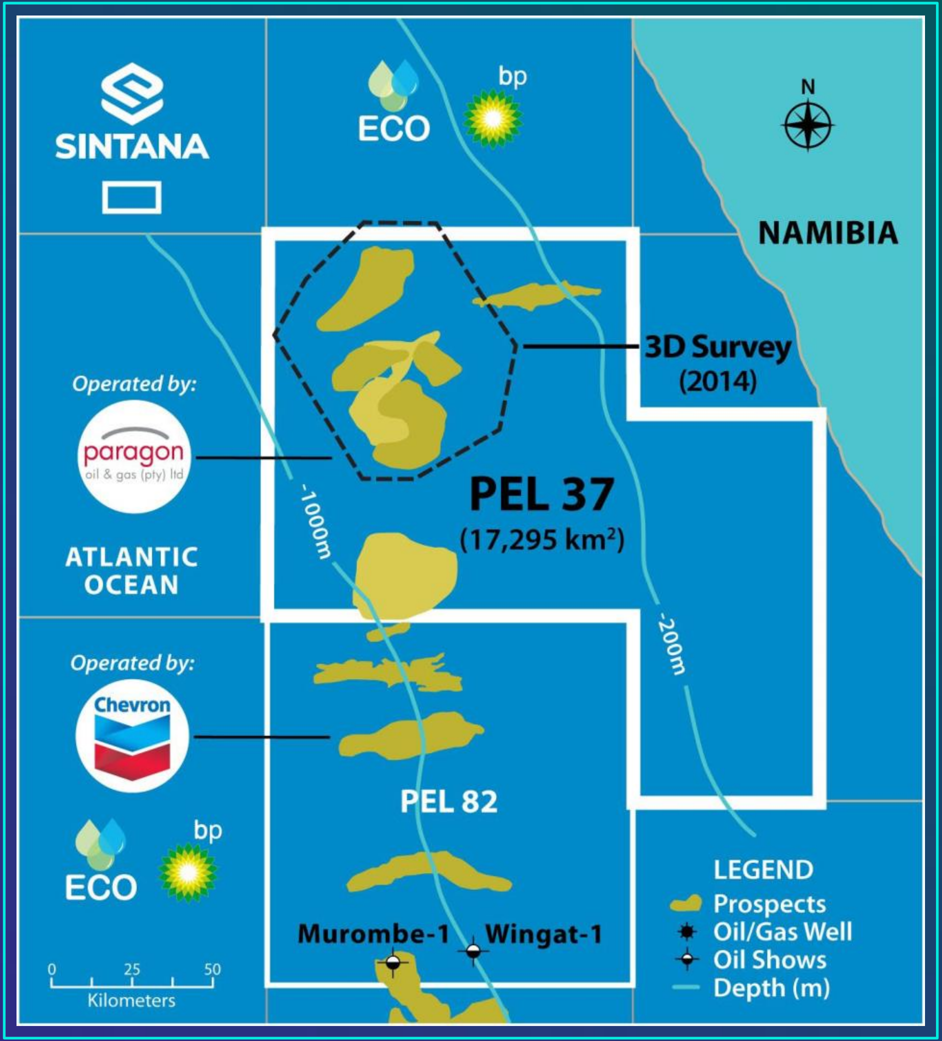


Asset	**PEL 82**
Location	**Namibia offshore, Walvis Basin**
Size	**11,464 km²**
Ownership	**Chevron - 80%; NAMCOR – 10%; Custos – 10% (Sintana 4.9% through 49% of Custos)**
Operator	**Chevron**
Carry	**Custos is carried for the upcoming exploration well**
Key Attributes	• **PEL 82 is considered one of the most technically advanced offshore opportunities in Namibia outside the Orange Basin** • **3D seismic coverage (~7,920 km²) spans 70% of the total license area (11,464 km²)** • **The Wingat-1 well (2013) confirmed regional extension and active petroleum systems in the Walvis Basin, recovering 38-41 degree API oil to surface**
Stage	**Exploration**
Next Steps	**Chevron planning to drill a "basin opening" well in 2027**

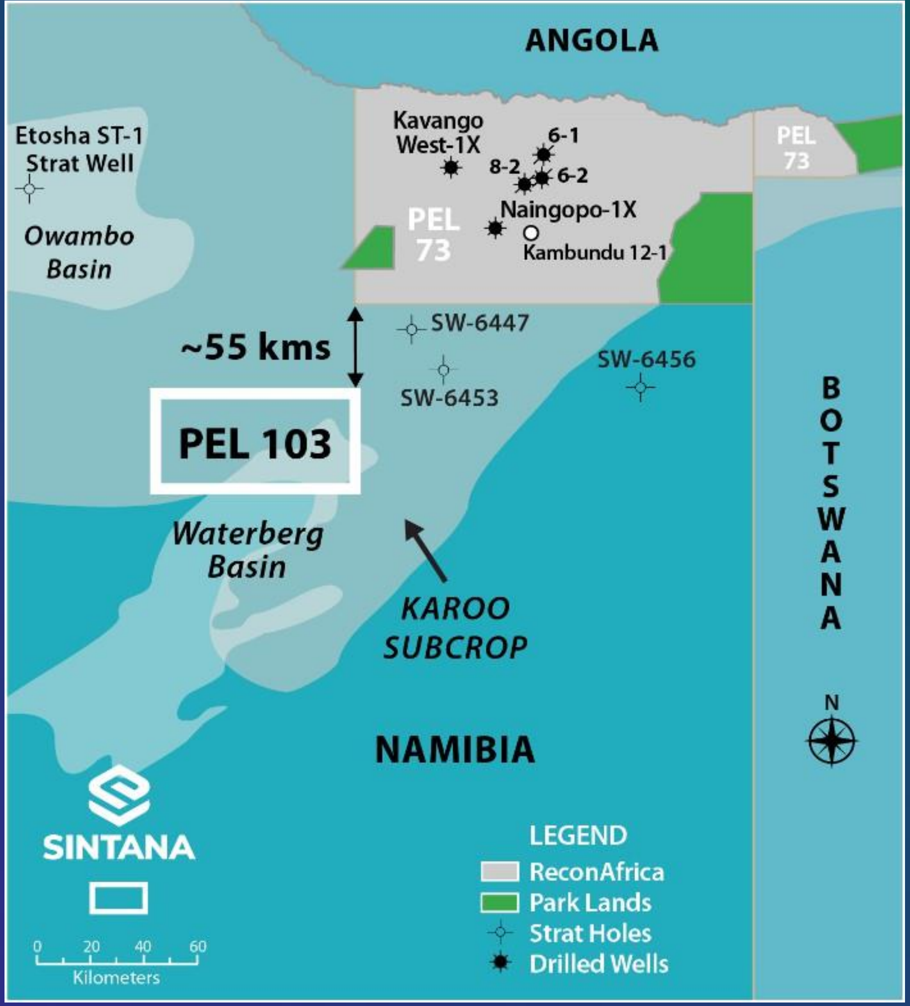
ASSET PROFILE | PEL 37



Asset	PEL 37
Location	Namibia offshore, Walvis Basin
Size	17,295 km^2
Ownership	Paragon – 100%; Sintana has entered into an MOU which provides for a period of exclusivity to diligence potential investment for a 30% indirect interest in PEL 37 in the Walvis Basin(1)
Operator	Paragon
Carry	No
Key Attributes	• Relatively shallow water (100 – 1500m) with identified prospects at water depths between 300 and 600m • High impact opportunity with multiple large fans directly overlying a proven, mature oil-prone Aptian source rock • Provides additional optionality associated with upcoming activity on PEL 82 where Chevron holds 80% and operatorship and is planning a well in 2026
Stage	Exploration
Next Steps	finalise investment

(1) MOU entered into for exclusivity on potential investment for a 30% indirect interest in PEL 37, transaction pending DD, formal documentation and completion – expected 1H 2026

PEL 103 | Onshore, Waterberg Basin



Asset	**PEL 103**
Location	**Namibia onshore, Waterberg Basin**
Size	**5,788 km²**
Ownership	**Apprentice – 73%; Custos - 27% (Sintana – 13.2% through 49% of Custos)(1)**
Operator	**Apprentice**
Carry	**Yes**
Key Attributes	• **The Waterberg Basin shares similarities with ReconAfrica's Kavango Basin acreage, as confirmed by Recon's initial Strat Test well (6-2)** • **PEL 103 is ~55 km southwest of ReconAfrica and contains Permian sediments likely holding similar hydrocarbons** • **Only a small portion of the Basin has been drilled; more untested sub-basins likely exist** • **The Naingopo-11-1 well, drilled to assess the Damara Fold Belt's potential, revealed oil indications, confirming an active petroleum system**
Stage	**Exploration**
Next Steps	**Licence renewal(1); exploration work**

(1) PEL 103 initial exploration period ended 8 November 2025, renewal has been verbally approved but awaiting signature

Source: (1) Netherland, Sewell & Associates, Inc. and ReconAfrica Presentations

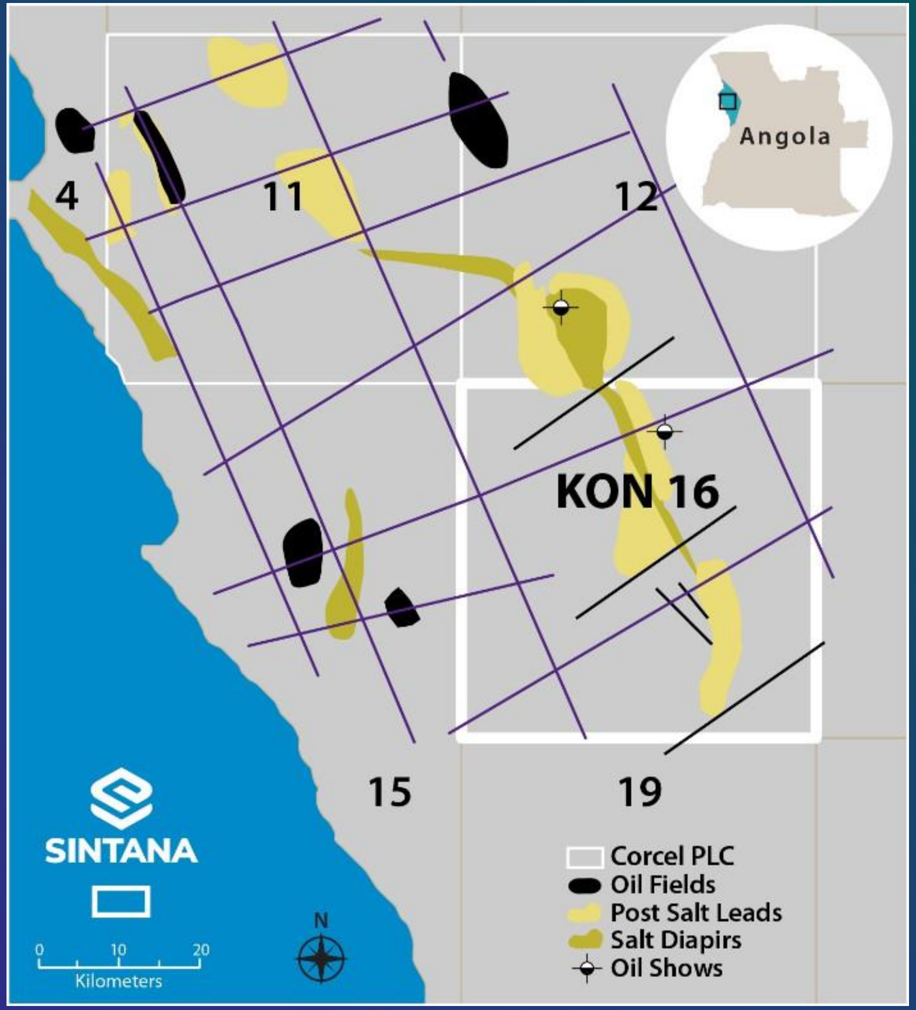
ASSET PROFILE | AREA OFF-1

Asset	**AREA OFF-1**
Location	**Uruguay offshore, Punte Del Este Basin** ○ **Distance offshore: 100 to 150 kms** ○ **Water depth: 50 to 1,000 metres**
Size	**14,557 km^2**
Ownership	**Chevron – 60%; Sintana – 40%**
Operator	**Chevron**
Carry	**Sintana carried for cost of 3D seismic and 50% of cost of 1st well (if drilled)**
Resource	○ **~1.2 bnboe Gross Prospective (mean)** ○ **upside ~2.8 bnboe (3U)** ○ **multiple prospects**
Key Attributes	○ **Wells: Lobo and Gaviotin (1970's)** ○ **2D seismic: ~5,000 kms, 2,075 kms reprocessed by Sintana in 2023** ○ **3D seismic: None (Chevron farm-in to enable accelerated 3D)**
Stage	**Exploration**
Next Steps	**3D seismic acquisition – 1st season complete; 2nd season end 2026; targeting well decision 2028**

ASSET PROFILE | AREA OFF-3

Asset	**AREA OFF-3**
Location	**Uruguay offshore, Pelotas** ○ **Distance offshore: 75 to 150 kms** ○ **Water depth: 25 to 1,000 metres**
Size	**13,252 km²**
Ownership	**Sintana – 100%**
Operator	**Sintana**
Carry	**None**
Resource	○ **~0.4 bnboe Gross Prospective (mean)** ○ **upside ~0.9 bnboe (3U)** ○ **multiple prospects, exploration upside**
Key Attributes	○ **Wells: None on block** ○ **2D seismic: ~4,000 kms** ○ **3D seismic: 1,250 km²(~40% block coverage (legacy PGS 2012, reprocessed in 2025)** ○ **Strategic location, adjacent to Shell's AREA OFF-2, with overlapping common prospect (Amalia)** ○ **Adjacent play fairway and depositional setting analogous to the recent) Brazil ANP bid blocks acquired by Petrobras, Chevron, Shell and CNOOC**
Stage	**Exploration**
Next Steps	**Farm out process; additional technical work**

ASSET PROFILE | KON-16



Asset	**KON-16**
Location	**Angola onshore, Kwanza Basin**
Size	**1000 km²**
Ownership	**Corcel – 95%; Sintana – 5%(1)**
Operator	**Corcel**
Carry	**No; Sintana has future royalty interest in addition to equity**
Key Attributes	• **The Kwanza Basin is under-explored; first discovery in 1955 with peak drilling in 1960's/70's, most recent exploration well was drilled in 1982** • **6 modern 2D Seismic lines (2010 TGS) and 1 exploration well drilled in 1960 (oil and gas shows)** • **KON-16 offers multiple exploration prospects, including a large multi-target play with formations similar to the 2012 Cobalt Cameia discovery offshore Angola** • **Other primary targets match the Tuenza well reservoirs; shallower secondary targets are also productive elsewhere in the basin**
Stage	**Exploration; Corcel 2D seismic completed Q1 26**
Next Steps	**Corcel seeking to farm-down to fund a work program which will include the drilling of one exploration well**

(1) Head of terms entered into for acquisition of interest in Angolan asset, transaction pending formal documentation and completion – expected 1H 2026