

## Maha Energy AB (publ) (“Maha” or the “Company”) Announce Total Depth (“TD”) and Logging Results on Tie-4

The drilling of the well “Tie-4” is now complete. A final measured depth of 2,221 m has been reached and the well has now been extensively logged, cased and cemented. The Agua Grande (AG) reservoir was penetrated 6.5m higher than prognosis and yielded 14 m net pay with an average permeability of 600 mD. The Sergi (SG) reservoir, while penetrated lower than prognosis, yielded higher than expected net pay of 6.4m with an average permeability of 282 mD. Although present in this well, the Itaparica sandstone did not yield any net pay.

Jonas Lindvall, CEO of Maha Energy commented: “After reconfiguring the Tie-4 well to a standard vertical well, TD was reached without any problems. Electric logging results are encouraging and displays similar petrophysical properties to the already producing GTE-4 and Tie-2 wells. The well will now be completed using an electric submersible pump and then placed on production.”

### Tie-4 Well Electric Logging Results

Agua Grande	Prognosis	Actual	Difference	Comment
Top	-1917.0 m ss	-1910.5 m ss	+ 6.5	<i>Shallower</i>
Base	-1937.5 m ss	-1932.2 m ss	+ 5.3	<i>Shallower</i>
Thickness	20.50 m	21.70 m	+ 1.2	<i>Thicker</i>
Net Pay	12 m	14 m	+ 2	<i>Higher</i>
Av. Permeability		608 mD		
Av Porosity		18%		

Sergi	Prognosis	Actual	Difference	Comment
Top	-2030.5 mSS	-2034.9 mSS	- 4.4	<i>Deeper</i>
Base	-2049.5 mSS	-2056.5 mSS	- 7.0	<i>Deeper</i>
Thickness	19.00 m	21.60 m	+ 2.6	<i>Thicker</i>
Net Pay	6 m	6.4 m	+ 0.4	<i>Higher</i>
Av. Permeability		282 mD		
Av Porosity		16%		

The Tie-4 well was originally designed as a horizontal well in the Agua Grande reservoir. Three attempts were made to horizontally land the well, but after getting stuck in the third sidetrack it was decided to reconfigure the well as a conventional vertical well. The problematic Lower Candeais shale overlying the AG reservoir that proved to be unstable at high drilling angles displayed no stability problems in the vertical well.

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**About Maha**

*Maha Energy AB (publ) is a listed, international upstream oil and gas company whose business activities include exploration, development and production of crude oil and natural gas. The strategy is to target and develop underperforming hydrocarbon assets on global basis. Maha operates four oil fields: Tartaruga and Tie in Brazil, Powder River (LAK Ranch) and Illinois Basin in the United States. The shares are listed on Nasdaq First North Growth Market ([MAHA-A](#)) in Stockholm. FNCA Sweden AB is Certified Adviser and can be contacted at [info@fnca.se](mailto:info@fnca.se) or +46-8-528 00 399. The head office is in Stockholm, Sweden with a technical office in Calgary, Canada, as well as operations offices in Illinois, USA and Rio De Janeiro, Brazil. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).*