

## **Maha Energy AB announce land acquisition in the Illinois Basin, USA**

**Maha Energy AB (publ) (“Maha” or the “Company”) is pleased to announce that Maha Energy (Indiana) Ltd., a wholly owned subsidiary of Maha, has signed a land lease in Indiana for up to 23 drilling locations.**

The Company has signed a 463 acre land lease in Indiana, USA. The lease provides Maha the opportunity to drill up to 23 production wells on the leased land. The land is adjacent to land already held by Maha in the area and is a very good extension of the existing production from the Illinois Basin (“IB”) asset. The lease requires Maha to drill at least one well during the first three years of the lease and then at least one well every year thereafter to retain the land.

Jonas Lindvall, CEO of Maha Energy AB stated: “We are very happy that we were able to add the 463 acres of land directly north and adjacent to our solid Fifer wells. This is another example of Maha’s value driven strategy, where we pick up underdeveloped assets at ground floor pricing.”

The recently spudded Glaze 11-5 well reached Total Depth on March 11 and is now undergoing stimulation. Preliminary drilled geological indications confirm the anticipated reservoir thicknesses.

Maha Energy AB, through its subsidiaries owns and operates a legal and beneficial 75% Working Interest (WI) in the SES-107D Block (Tartaruga) onshore Sergipe State Brazil, a 99% WI in the LAK Ranch heavy oil field in Wyoming USA, a 100% Working Interest (WI) in the Tie Field onshore Bahia State Brazil, an initial 100% WI in the Block 70 Mafraq field under the Exploration and Production Sharing Agreement with the Government of Oman and approximately 96% WI in the acreage in the Illinois Basin.

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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 Stockholm ([MAHA-A](#)). The head office is in Stockholm, Sweden with a technical office in Calgary, Canada, as well as operations offices in Grayville, Illinois, USA and Rio de Janeiro, Brazil. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).*