

Maha Energy AB announces that its sale of a participating interest in Oman's Block 70 has been approved by the Omani authorities

Maha Energy AB is pleased to announce that its sale of a 35% participating interest in Oman's Block 70 to Mafrq Energy LLC has been approved by the Omani authorities, following the issuance of Royal Decree 74/2022.

Block 70 which covers an area of 639 km² is an onshore block that includes the shallow undeveloped Mafrq heavy oil field. The Block is located in the middle of the oil producing Ghaba Salt Basin in the central part of Oman.

Following the completion of the transaction, Maha will retain 65% participating interest and will remain the operator of Block 70. Information regarding the agreement was previously published by Maha through a press release on 8 August 2022.

Miscellaneous

The information was submitted for publication, through the agency of the contact person set out below, at 18:45 CET on 12 December 2022.

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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