

Sequa Petroleum N.V.: 19.05.25 Update on the planned acquisition of 10% of Block 15/06 in Angola

LONDON--([BUSINESS WIRE](#))-- Regulatory News:

(BOURSE:MLSEQ)

Further to Sequa Petroleum N.V.'s (the "Company") announcements of 28 April 2022 and 24 October 2024, progress towards completion of the acquisition by Namcor E&P of participating interests in Block 15/06, Block 23 and Block 27 from Sonangol P&P (the "Transaction") has stopped (for reasons unrelated to Sungara or the Company). If the Transaction does not complete, Sungara's (including the Company's) economic interest in the Transaction would become null and void. Sungara has refunded the Company's Transaction contribution (minus costs and expenditures) as a result of which the Company received USD 6.6 million.

The Company continues to monitor the situation and is preparing for an AGM in the near term.

Contacts

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Source: Sequa Petroleum N.V.