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Press release  
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## **Maha Energy AB (publ) Announce Approval of Additional 800 BOPD Offtake Volume for Tie Field Oil Production**

### **Tie Field Oil Refinery Offtake Arrangement**

Maha is pleased to announce the final approval by Brazilian Authorities for an increase in refined oil products volume for one of the company's key customers. As previously communicated, Maha was waiting for the local refinery to receive a final approval by Brazilian Authorities to expand its' refining volumes.

The approval means that Maha can increase Tie Field oil deliveries to that specific refinery by an additional 800 BOPD. Overall delivery availability to the refinery is now 3 000 BOPD to Maha.

"We are very pleased that this approval is finally secured. Maha now have crude oil offtake agreements in place at the Tie Field for a total of 4 850 BOPD. When we assumed the field in July, 2017, offtake was limited to 1 100 BOPD." Jonas Lindvall, CEO of Maha Energy AB said.

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### **Maha in Brief**

Maha Energy AB is a Swedish public limited liability company. FNCA Sweden AB has been engaged as Certified Adviser and can be contacted at [info@fnca.se](mailto:info@fnca.se) or +46-8-528 00 399. The Company's

auditors are Deloitte. The Company's predecessor Maha Energy Inc. was founded in 2013 in Calgary, Canada, by Jonas Lindvall and Ron Panchuk. In May 2016, the new group was formed with Maha Energy AB as parent company for purposes completing an initial public offering on the Nasdaq First North Sweden stock exchange. Jonas Lindvall, CEO and Managing Director, has 26 years of international experience in the oil and gas industry, starting his career with Lundin Oil during the early days of E&P growth. After 6 years at Shell and Talisman, Jonas joined, and helped secure the success of, Tethys Oil AB. Maha's strategy is to target and develop underperforming hydrocarbon assets on global basis. The Company operates three oil fields, Tartaruga and Tie in Brazil and LAK Ranch, in Wyoming, U.S. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).