

**Quarterly Update (CATFLAP)****WILDCAT PETROLEUM PLC**

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**Wildcat Petroleum Plc**  
**("Wildcat" or the "Company")****CATFLAP****Q1 2022**

It has been a very interesting quarter to be in the oil business. We have seen massive fluctuations in the price of both oil and gas. In March the price of oil breached \$130 per barrel, a 13 year high. The price seems to have now settled into a trading range around a \$100 per barrel. If this scenario of high oil prices persists then it bodes well for Wildcat once it has secured its first oil producing asset.

Last year's Covid related travel restrictions severely restricted Wildcat's ability to source a suitable hydrocarbon asset. The Company was unable to physically follow-up leads, inspect assets and conduct face-to-face negotiations. However, with the lifting of travel restrictions, the Company is confident that it will be able to secure an appropriate asset.

The consultants that the Company has engaged have been able to provide a steady stream of opportunities to evaluate. They have also been able to travel to various countries on behalf of Wildcat in order to source and evaluate opportunities. Once a suitable opportunity has been identified then I will travel and aim to close the deal as quickly as possible.

In February, the Company announced the appointment of TBP-GEO in order to source Wildcat Iranian oil production deals once sanctions against the country are lifted. Since then there have been two significant developments. The spike in oil prices has caused the international community to seriously consider ways of getting Iranian crude oil back on the international market in order to suppress oil prices. Also the release of Nazanin Zaghari-Ratcliffe bodes well for the possibility that sanctions on Iran will be eased or dropped. If sanctions are indeed eased, then Wildcat will update the market on developments as it works to secure an Iranian oil production agreement in a timely manner.

Last year was almost a virtual write-off due to Covid. However hopefully 2022 will result in WCAT securing a transformational deal or deals from one or more of the opportunities we are investigating. Our goal is with the first deal is to instantaneously turn WCAT into a profitable, debt free, dividend paying oil production company with a significant Blockchain component.

As Mr TC says " The meek shall inherit the Earth, but Wildcat will get the oil rights"

The time for talking is over, it's time for action.

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**Notes to Editors:**

Wildcat Petroleum (LSE:WCAT) is listed on the standard segment of the official list, with shares traded on the main market of the London Stock Exchange. WCAT is seeking to acquire a business operating in the upstream sector of the petroleum industry - namely exploration, appraisal, development and production of oil and gas, with a primary focus on assets that are at the later phases of exploration and production.

<https://www.wildcatpetroleum.co.uk/>

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