

NS Statement re Company Event

MOU SIGNED RE FUNDING

[WILDCAT PETROLEUM PLC](#)

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Wildcat Petroleum PLC
26 June 2023

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Wildcat Petroleum Plc ("Wildcat" or the "Company")

MOU SIGNED REGARDING FUNDING

Wildcat has entered into a Memorandum of Understanding (MOU) with a third party that has expressed an interest to carry out due diligence on deals that Wildcat can source from Sudan. This third party will then decide whether or not to invest directly into a deal up to an amount of US\$25 million. The party is also prepared to invest, following due diligence into other petroleum projects in other African countries which have been sourced by Wildcat. The MOU is not legally binding, can be terminated with 30 days notice and the investors are under no obligation to invest and the Company is under no obligation to take their investment.

Mandhir Singh (Chairman) "This MOU is a significant step forward for Wildcat as we aim to complete our first transaction in Sudan. Now that we have a party that is interested in the same geographies, we are focused on closing a deal as soon as possible. Last October the company signed an MOU with the Sudanese over 4 producing oil Blocks (*) and efforts will be concentrated in signing a Production Sharing Agreement (PSA) over at least one of them. If the on-going political situation prevents travel to Khartoum then the Company will endeavour to negotiate a deal remotely."

OIL BLOCKS

RNS 0719D, released on the 17th October 2022 stated that this MOU was for an initial period and would expire on 31 December 2022. The Company and Sudanese government saw no need to extend the MOU and both parties have continued discussions. The 4 Blocks are currently producing and together contain over 1 billion barrels of oil (reserves & resources). They are already connected to petroleum transport infrastructure and other facilities and there is spare capacity to handle and transport significantly increased oil production from these blocks.

Enquiries:

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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 projects or 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.

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