

CAT FLAP NEWSLETTER

(April to June 2023)

With all the doom and gloom around I would like to start of this edition of the Cat Flap with some good news for shareholders.

“THE REPRESENTATIVE OFFICE IN KHARTOUM HAS REOPENED FOR BUSINESS”

On the 15th April there was a coup ATTEMPT in Sudan. This event temporarily delayed the company’s plans to sign a deal with the Sudanese Oil Ministry. The coup attempt has failed & is fizzling out. As far as the Company understand the oil fields located in the south of the country have not been damaged. Once the current EID celebrations are over the Company intends to reengage in face-to-face talks with the oil ministry and get the oil deal back on track.

Last quarter after nearly a year’s negotiation the company managed to secure \$25m of provisional backing from some major investors. This amount of funds should be sufficient for the Company to drill 4-5 new production wells. The full significance of this news will become apparent once the company has signed its first oil deal.

The first half of the year was a clear win for the Bears (pessimists) impacting the share price negatively. The Company is working hard to make sure the second half of the year is one for the Bulls (optimists).



Dr Omar enjoying the sunshine in Khartoum.



Residents of Khartoum doing their EID shopping

Chairman

Mandhir Singh

July 3 2023