

## **AN UPDATE ON WILDCAT PETROLEUM'S PLANS IN SUDAN**

### **[WILDCAT PETROLEUM PLC](#)**

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#### **Wildcat Petroleum Plc**

#### **("Wildcat" or the "Company")**

#### **An Update on Wildcat Petroleum's Plans**

The Company makes an update on its plans in the Republic of Sudan.

Due to the current political situation in Sudan the Company is unable at the present time to sign a Production Sharing Agreement (PSA) with the Sudanese government (OEPA).

The Company therefore intends to sign a service agreement with the Sudanese government within the next few weeks with a view to increasing oil production on the Bamboo oil field.

The Bamboo oil field which contains 506 million barrels (STOIIP) is to be renamed the WILDCAT oil field on signing the service agreement.

Currently production at the field is around 4,000 barrels of oil per day (bopd) down from a peak of 20,000 bopd. Through the implementation of Enhanced Oil Recovery techniques (chemical & thermal) as well as repairing and up-grading surface facilities, Wildcat will be targeting an initial increase in production within a year, with the ultimate target of around 10,000 bopd (+) within 3-5 years.

Wildcat, after evaluation the field data will submit a short-term (6-12 month) work program to the OEPA for approval. The evaluation process should take 1-2 months and the approval 1 month. When the political situation allows the Company still intends to negotiate a PSA (20-25 years). The field already contains all the surface facilities required to process increased oil production, including access to an export pipeline (Red Sea).

#### **CHAIRMAN'S STATEMENT:**

This arrangement demonstrates the good relation that Wildcat has with the OEPA and is a practicable solution given the current political situation in Sudan. The Company is aiming for the first quarter of 2024 for the achievement of the first net oil to Wildcat from increased production at the Bamboo Oil Field.

#### **GLOSSARY**

STOIIP -Stock Tank Oil Initially in Place

OEPA - Oil Exploration & Production Administration. This is the arm of the oil ministry that awards oil contracts.

BAMBOO FIELD (144sqkm, Muglad basin, depth 1000-1700m, STOIP 506 MM STB)

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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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