

WILDCAT PETROLEUM NEWSLETTER

[WILDCAT PETROLEUM PLC](#)

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Wildcat Petroleum PLC
19 February 2024

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

Wildcat Petroleum Newsletter

In the January Newsletter, Wildcat stated the following:

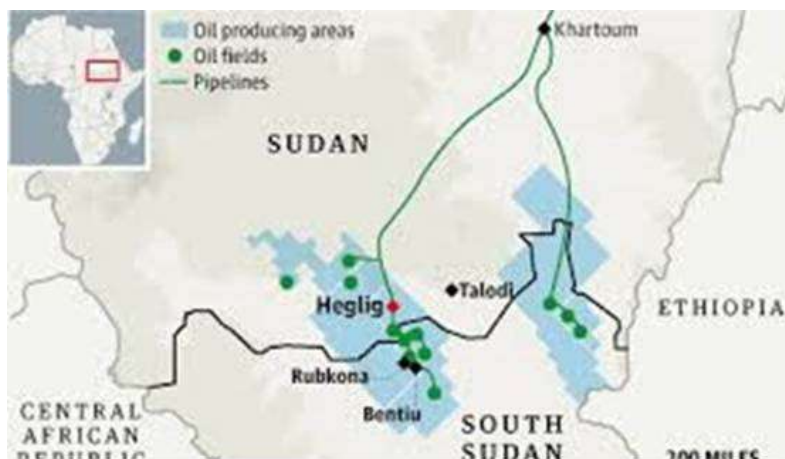
"Although the Company is fully committed to establishing profitable Sudanese oil production in 2024, it will however pursue any attractive opportunities that present themselves in neighbouring countries such as Chad, South Sudan, Niger, Ethiopia, Eritrea and Libya"

A suitable opportunity has presented itself in South Sudan. The Market was informed of this development in an RNS release this morning (RNS 5242D). This newsletter gives some background re the Republic of Sudan and the Republic of South Sudan.

SUDAN/SOUTH SUDAN OIL INDUSTRY

The 2012 secession of South Sudan from Sudan (North) resulted in the division of the oil industry. Sudan (north) retained 25% of the oil production as well of the bulk of the infrastructure, whilst South Sudan received 75% of the oil production.

Thus, with oil producing assets extending across their shared border, from a practical standpoint one can look at their oil producing potential in the whole. Resultantly Wildcats plans in Sudan (north) are complemented by its proposed plans in the South.

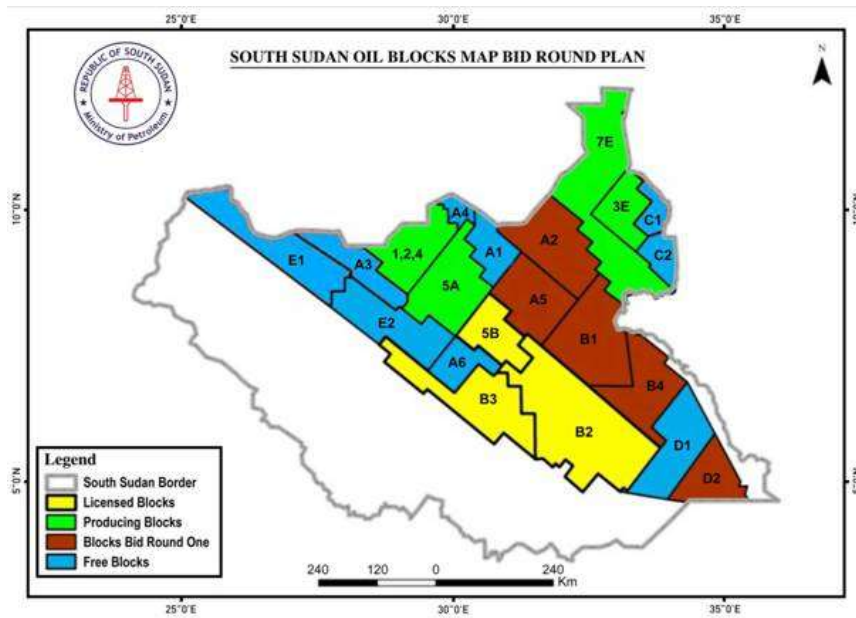


The main oil production in both countries comes from the Muglad Basin (e.g the Heglig field in the North and the Unity field in the South) and the Melut Basin (the largest field being the Great Palogue Field in South Sudan). The Oil and Gas Journal (OGJ) in their 2023 summary of oil and gas reserves, estimates for the two countries combined, proven reserves of 5 billion barrels and a combined production of 220,000 barrels a day. Both Basins are connected by oil pipelines to Port Sudan on the Red Sea.

WILDCAT IN SOUTH SUDAN

Members of the Wildcat team have had practical experience in the past of working in the oil fields located in South Sudan.

In 2021 South Sudan launched an oil licensing round (offering 5 out of 14 open blocks - see figure below) in which Wildcat planned to participate in. Unfortunately the government cancelled the licensing round.



Wildcat meeting (2022) with South Sudanese Minister of Petroleum, Hon. Mr Puot Kang Chol

In September 2023 the Director General in Sudan (north) liaised with his counterpart in the South Sudanese Minister of Petroleum to facilitate cross border access for Wildcat from the South to the oil fields located in the North around the town of Heglig. Also, on the advice of Director General Wildcat arranged for the temporary use of offices (when needed) in the UAP Equatorial Tower in South Sudan's capital Juba.



On the Chairman's next visit to Juba he will be looking for a permanent home for the Company.

Wildcat Petroleum plc

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