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Strategy/Company/Operations Update

MOU WITH NILE PETROLEUM CORPORATION

WILDCAT PETROLEUM PLC

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Wildcat Petroleum PLC
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WILDCAT Petroleum Plc

("Wildcat" or the "Company")

MOU with Nile Petroleum Corporation

Wildcat Petroleum Plc ("WCAT" or "the Company") a company targeting investment opportunities in businesses and assets within the upstream sector of the petroleum industry is pleased to announce it has entered into a Memorandum of Understanding ("MOU") with Nile Petroleum Corporation ("Nilepet"), the National Oil and Gas Corporation of South Sudan, to collaborate together for acquiring the assets held by Petronas Carigali Nile Limited ("PCNL"), a subsidiary of Petronas Nasional Berhad (together "PETRONAS"), in the Republic of South Sudan ("South Sudan").

On 7 August 2024, PETRONAS announced the withdrawal of its operations in South Sudan following a two-year divestment initiative in alignment with PETRONAS' long-term investment strategy amid the changing industry environment and accelerated energy transition.

During its operations in South Sudan, PETRONAS held stakes in six oil producing blocks (Blocks 1, 2, 3, 4, 5A and 7) on a joint operating company model with working interest stakes range from 30% to 67.8%, (together the "PETRONAS Assets").

On 19 August 2024, Nilepet said it would assume all assets and responsibilities held by PETRONAS in South Sudan. Upon completion of the acquisition, Nilepet confirmed it would seek partnerships with other international companies to ensure the continuation of operations and expand output.

Under the terms of the MOU, a working party shall be established made up of representatives from Nilepet and Wildcat with the intent to exchange information and work together to agree a mutually beneficial agreement which achieves the dual objectives of sustaining and increasing overall oil production across the PETRONAS Assets. The MOU is valid for six months and can be extended by mutual consent of both parties.

Mandhir Singh, Chairman of Wildcat, said: "In February 2024, Wildcat received approval from the South Sudanese Ministry of Petroleum (MOP) to undertake a petroleum deal in South Sudan including the purchase of large-scale oil production. The Company continues to work with the MOP and have enhanced its relations with Nilepet, positioning Wildcat with a great opportunity to acquire oil producing assets in the region."

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