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Miscellaneous

PROPOSED CANCELLATION OF MAIN MARKET LISTING-PLANS

[WILDCAT PETROLEUM PLC](#)

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Wildcat Petroleum Plc

("Wildcat", "WCAT" or the "Company")

Strategic Review, Proposed Cancellation of Main Market Listing and Intended Admission to the Aquis Growth Market

The Company announces that the Board has completed a strategic review of the Company's investment focus and listing arrangements.

Proposed Cancellation of Main Market Listing

Following this review, the Board has concluded that the regulatory framework, rules and associated costs of maintaining the Company's listing on the Main Market are making it increasingly challenging to complete an initial reverse takeover transaction. Accordingly, the Board intends to seek shareholder approval for the cancellation of the Company's listing on the Main Market.

Proposed Change in Investment Focus and Intended Admission to the Aquis Growth Market

In parallel with the proposed cancellation, the Board intends to pursue opportunities in the gold sector, with a view to developing the Company as an African-based gold processing business (*). In connection with this proposed change in investment focus, the Company also intends to apply for admission of its ordinary shares to trading on the Aquis Growth Market.

The proposed cancellation of the Main Market listing and the proposed admission to the Aquis Growth Market will each be subject to shareholder approval at a general meeting. The resolutions will be inter-conditional, such that if either resolution is not approved, neither proposal will proceed and the Company will remain listed on the Main Market.

If shareholders approve both resolutions, the Company will appoint an Aquis corporate adviser and commence the admission process. There can be no assurance that the Company's application for admission to the Aquis Growth Market will be successful. In the event that admission is not approved by Aquis Exchange, the Company will remain listed on the Main Market and the proposed transition will not proceed.

If admission is approved, the Company will announce the expected date and time on which its ordinary shares will be cancelled from the Main Market and simultaneously admitted to trading on the Aquis Growth Market. The Board currently anticipates that there will be no suspension of trading at any stage of the process but can't guarantee that.

Current Status

The Company has not entered into any binding agreements in relation to any proposed acquisition in the gold sector and no transaction has been completed at this time. There can be no certainty that any acquisition, fundraising or admission to the Aquis Growth Market will ultimately be completed.

A circular containing further details of the proposals and a notice convening a general meeting will be sent to shareholders in due course. Further announcements will be made as appropriate

Fundraise

The Company plans to undertake a fundraise before the end of March - in order to fund its corporate activity over a minimum twelve month period. Further announcements on this will be made in due course.

Eligibility for inclusion of shares trading on the Aquis Growth Market within ISAs or SIPPs

Admission of the Company's ordinary shares to trading on the Aquis Exchange Growth Market is not expected to affect their eligibility for inclusion within ISAs or SIPPs under prevailing UK tax legislation. Shareholders should nevertheless note that ISA and SIPP managers apply their own operational policies, and the availability of dealing or in-specie transfers in respect of Aquis Growth Market securities may vary between providers.

Additional Information

(*) The move from petroleum products to gold mining is mainly due to the fact that the current depressed oil market makes it very difficult for the Company to secure sufficient funding to purchase/develop an African oil asset. The Company does not see the oil market improving in the foreseeable future and therefore Company feels it must make the switch in order to create shareholder value.

(*) The Company intends to use its high-level connection within the Sudanese government in order to secure appropriate sites where it can locate small to mid-size "turnkey" hard rock gold processing plants. These plants will to process gold ore tailings produced by local artisanal small-scale gold miners, whom account for over 80% of the gold produced in Sudan. In order to take advantage of the current gold price the Company will endeavour to have plants up and running within months of a site been secured. If the Company can secure existing processing facilities at a reasonable price then it will consider buying an already operational plant/ processing facility. In order to take advantage of the historically high gold prices the company will also engage in other gold related activities such as alluvial mining, tailing processing, gold arbitrage and joint-ventures with already operational plants.

The Company will be guided by the principle of producing as much gold as possible, as quickly as possible, secure the best sale price and plan to return the bulk of the profits to shareholders through dividend payments.

For further information please contact:

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