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Half-year/Interim Report

HALF-YEAR FINANCIAL REPORT

[WILDCAT PETROLEUM PLC](#)

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Wildcat Petroleum PLC
31 March 2026

31 March 2026

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

Interim Results for the period from 1 July 2025 to 31 December 2025

Wildcat Petroleum Plc ("WCAT" or "the Company") a company targeting investment opportunities in businesses and assets within the Natural Resources sector announces its interim results for the period from 1 July 2025 to 31 December 2025.

Activity over the reported period

For the period 1 July 2025 to 31 December 2025, the results include the on-going running costs in connection with being a listed company. Activity over the reported period is summarised below:

On 11 August 2025 (RNS 3143U) the Company announced proposed changes to the Board (subject to Due Diligence), together with information regarding a General Meeting (GM) in order to comply with its obligations under the new UK Listing Rules (UKLR) - the GM to be scheduled for Friday, August 29. - with a Special Resolution proposed to amend the Company's Articles of Association.

On 26 August 2025 (RNS 6954W), the Company confirmed that Trond Christoffersen had joined the Board as a Non-Executive Director.

On 1 September 2025 (RNS 3729X) the Company announced the results of the voting on the Special Resolution at the GM - the Resolution was carried.

On 1 September 2025 (RNS 4173X) the company also announced a Proposed Initial Transaction and Temporary Suspension of Listing (as per FCA Rules). The transaction concerning an MOU it had signed with a Gold and Mining company in the Republic of Sudan with the final agreement subject to formal terms being agreed and Due Diligence.

On 23 September 2025 (RNS 4452A) the Company reported that due to the escalating security situation in the Republic of Sudan it had terminated the transaction concerning the MOU it had signed, on 1 September 2025, with a Gold and Mining company in the Republic; and as a result it had applied to the London Stock Exchange to have the suspension of the Company's listing lifted with effect of the same date. Subsequently the lifting of suspension occurred on 2nd October (RNS 7991B).

On 23 September 2025 (RNS 3351A) the Company announced the appointment of Dr. Olinga Taeed to the board as an Executive Director. On 13 October 2025 (RNS 1623D) the Company announced that Dr. Olinga Taeed had resigned with immediate effect and that the Board was committed to strengthen its governance and was actively seeking to recruit additional suitable candidates to the Board.

On 30 October 2025 (RNS 4966F) the Company announced the placing of 71,430,000 new ordinary shares at a price of 0.07 pence/share, raising £50,000 (£45,000 net) for working capital. The company stated that on admission of these shares, the

Company's issued ordinary share capital would be 3,004,470,000 ordinary shares.

On Monday 3 November 2025 at 7.00 hours (RNS 8611F), the Company announced the publication of its Annual Report and Accounts for the year ending 30 June 2025. This was followed by an RNS (8738F) stating that for technical reasons, the Company had been unable to upload the Financial Results to the National Storage Mechanism (NSM) or the Company's Website; and as required by the Financial Conduct Authority's Disclosure and Transparency Rules, the Company had requested, from 7:55 a.m. on 3 November 2025, a suspension of the Company's listing from the Official List and from trading on the London Stock Exchange.

On Monday 3 November 2025 at 18.03 hours (RNS 0048G) the Company is announced that the Annual Financial Results were available on the Company's website and whilst these were also uploaded to the National Storage Mechanism ("NSM"), the NSM had not been able to publish these results yet.

Following liaison between the Company and the FCA, an acceptably formatted set of Accounts was loaded to the NSM on 10 November 2025, with the restoration of the listing of the Company's shares occurring at 7.30am on 12 November 2025 (RNS 2272H).

On 24 November 2025 (RNS 6321I), the Company announced the date, time and venue of its AGM; and confirmed that the Notice of Annual General Meeting plus the Proxy Voting Form was posted out to Members on 21st November 2025 and would be put on the Company's website.

On 17 December 2025 (RNS 8412L), the Company announced that it has cancelled 225,000,000 Warrants relinquished by Directors of the Company and issued 382,500,000 New Warrants to Directors of the Company. The New Warrants being granted following a review of Directors' remuneration and the decision of the Board, taking a prudent approach to cash conservation, to relinquish their entitlement to fees payable to them. The New Warrants issued have an exercise price of 0.10 pence/share, which is a premium of 53.85% to the mid-point closing share price of 0.065 pence/share on Monday 15th December 2025 and an expiration date of 31 December 2028.

On 22 December 2025 (RNS 4929M), the Company announced the results of the 19 December AGM - with all resolutions voted on being approved.

Post period end December 2025

On 20 February 2026 (RNS 7442T), the Company announced that the Board had completed a strategic review of the Company's investment focus and listing arrangements - outlining the following:

1) 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.

2) 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.

3) 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

4) 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.

5) 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.

6) 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 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.

On 2 March 2026 (RNS 8916U), the Company announced that on Friday 27th February, the Company (via its share Registrars) mailed out an announcement to Members regarding the calling of a General Meeting (GM) to be held Streetly Community Library, Blackwood Road, Streetly, B74 3PL on Wednesday 25th March 2026 at 10 a.m. The GM concerning the Company's Strategic Review, Proposed Cancellation of Main Market Listing and Intended Admission to the Aquis Growth Market - as initially outlined in RNS 7442T of 20th February 2026.

Details of the resolutions proposed, the rationale and voting instructions to be found in the main 27 February 2026 (13 page) 'Notice of General Meeting' - with copies of that Notice of General Meeting including a Proxy Voting Form to be made available at the National Storage Mechanism and the Company's website.

On 25 March 2026, the Company announced (RNS 1314Y) that both Resolutions outlined above had been passed in the GM called that day - allowing the Company to proceed with its plans outlined above regarding its change in investment focus and intended admission to the Aquis Growth Market. In the same RNS, the Company announced a 2026 Incentive Plan based on Gold completion milestones and the issuance of warrants.

On 26 March 2026, the Company agreed with the Chairman that he would make an interest free loan of £ 30,000 to the Company - re-payment only on the Company having sufficient spare cash in the future. The loan obviating the need for the Company to raise cash by the issuance of new shares by the end of March 2026 (which it mentioned in its 20 February 2026 as outlined above). The Company plans that further funding will be announced in 2Q 2026 - to allow it to complete its move to Aquis and to fund projects.

Principal Risks and uncertainties

These are summarised below:

- Regulatory approvals and timing for the proposed move from the Main Market to Aquis.
- Risk of reduced liquidity and investor appetite following the market transfer.
- Execution risk around pivoting from oil and gas to gold processing, including technology validation, plant commissioning, and operational scale-up.
- Political, environmental, and permitting risks associated with operating in African jurisdictions.
- Dependence on local partners, contractors, and supply chains in-country.
- Volatility in gold prices and commodity markets affecting project economics.
- Funding risk if additional capital is required before operations generate cash flow.
- Foreign exchange exposure relating to African operations and costs.
- Reputational and ESG risks, including community relations and environmental compliance.

Development and performance

During the reporting period (1 July 2025 to 31 December 2025) the Company incurred costs of £ 124k. At the balance sheet date, the Company had current assets of £120 k (including a cash balance of £97k), current liabilities of £ 54k; resulting in net current assets of £66 k.

Key performance indicators

The Board monitors a combination of financial, strategic and Corporate KPIs. These will include:

- Cash balance and monthly cash burn.
- Progress towards identifying and completing a suitable acquisition of investment opportunity.
- Progress against project milestones for gold processing (e.g., permitting, construction, commissioning stages).
- Capital expenditure against budget.
- Gold recovery rates and production metrics (once operational).
- Average realised gold price and margin per unit processed.
- Operational uptime and processing throughput.
- Safety performance indicators.
- Administrative costs following strategic pivot.
- Share liquidity and trading volumes post-transition to Aquis.
- Growth and diversification of the company's shareholder base and market engagement.
- Progress in securing offtake agreements, partnerships, or financing.

Going Concern

The Directors have prepared the Interim Results on a going concern basis.

The Company currently has sufficient cash resources to meet its expected corporate overheads and operating commitments for at least the next twelve months from the date of approval of these financial statements under a "treading water"

scenario.

The Board continues to evaluate a range of strategic opportunities consistent with its proposed transition towards gold processing operations.

Funding Strategy

The Company has historically demonstrated the ability to raise funds through equity placements. Based on prior market engagement, the Directors believe that the Company would be able to raise additional capital should this be required.

Strategic Transition

The Company has secured:

- shareholder approval to cancel admission of its shares to the London Stock Exchange Main Market
- shareholder approval to seek admission to trading on the AQSE Growth Market
- shareholder approval to pursue opportunities in gold processing operations in Africa

These initiatives remain subject to regulatory processes.

Material Uncertainty

The successful execution of the Company's strategy, including completion of a suitable transaction and securing the necessary funding, could introduce a material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern.

However, after considering:

- the Company's current cash position
- the ability to reduce corporate expenditures if required
- the Company's historical ability to raise equity financing
- the progress made in evaluating strategic opportunities

the Directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the Interim Results have been prepared on a going concern basis.

Responsibility statement


We confirm that to the best of our knowledge:

- a. the condensed set of financial statements has been prepared in accordance with IAS 34 'Interim Financial Reporting';
- b. the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events and description of principal risks and uncertainties);
- c. the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein); and
- d. The interim management report provides a true and fair view of the assets, liabilities and financial position of the Company.

Cautionary statement

This Interim Management Report (IMR) has been prepared solely to provide additional information to shareholders to assess the Company's strategies and the potential for those strategies to succeed. The IMR should not be relied on by any other party or for any other purpose.

The condensed accounts have not been reviewed by the auditors.



Mandhir Singh
Chairman
31 March 2026

WILDCAT PETROLEUM PLC				
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME				
FROM 1 JULY 2025 TO 31 DECEMBER 2025				
	Notes	Six months to 31 Dec 2025	Six months to 31 Dec 2024	Year ended 30 Jun 2025
		GBP'000	GBP'000	GBP'000
		(unaudited)	(unaudited)	(audited)
Administrative expenses		(124)	(154)	(310)
Operating Loss		(124)	(154)	(310)
Expired warrants - share based reserve - reversed		-	-	-
Adjusted Profit/ (Loss)		(124)	(154)	(310)
Taxation		-	-	-
Profit / (Loss) for the period		(124)	(154)	(310)
Losses brought forward		(1,337)	(1,020)	(1,027)
Losses carried forward		(1,461)	(1,174)	(1,337)
Earnings / (Loss) per share - basic and diluted	2	(0.00004)	(0.00005)	(0.0001)

WILDCAT PETROLEUM PLC				
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION				
AS AT 31 DECEMBER 2025				
	Notes	31-Dec-25	31-Dec-24	30-Jun-25
		GBP'000	GBP'000	GBP'000
		(unaudited)	(unaudited)	(audited)
Current Assets				
Trade and other receivables	3	23	26	14
Cash and cash equivalents		97	257	191
		120	283	205
Current Liabilities				
Trade and other payables	4	(54)	(35)	(60)
Net current assets		66	248	145
Net assets		66	248	145
Share capital	5	84	82	82
Share premium		1,379	1,336	1,336
Share-based payment reserve	6	64	11	64
Accumulated deficit		(1,461)	(1,181)	(1,337)
Total Equity		66	248	145

WILDCAT PETROLEUM PLC					
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY					
FROM 1 JULY 2025 TO 31 DECEMBER 2025					
	Share Capital GBP'000	Share Premium GBP'000	Other reserves GBP'000	Retained earnings GBP'000	Total GBP'000
For the half year ended 31 December 2025 (unaudited)					
Balance at 1 July 2025	82	1,331	64	(1,337)	140
Loss for the period				(124)	(124)
Issue of share capital	2	48			50
Share based payments	-	-	-	-	-
Balance at 31 December 2025	84	1,379	64	(1,461)	66
For the half year ended 31 December 2024 (unaudited)					
Balance at 1 July 2024	78	1,195	7	(1,027)	253
Loss for the period	-	152	-	(150)	2
Issue of share capital	4	(11)	-	-	(7)
Expired warrants	-	-	4	(4)	-
Balance at 31 December 2024	82	1,336	11	1,181	248
For the year ended 30 June 2025 (audited)					
Balance at 1 July 2024	78	1,195	7	(1,027)	253
Loss for the year			-	(310)	(310)
Issue of share capital	4	141			145
Share based payments			57		57
Transfer to retained earnings					-
Balance at 30 June 2025	82	1,336	64	(1,337)	145

WILDCAT PETROLEUM PLC				
INTERIM CONDENSED STATEMENT OF CASH FLOW				
FROM 1 JULY 2025 TO 31 DECEMBER 2025				
	From 1 Jul 2025 to 31 Dec 2025		From 1 Jul 2024 to 30 Jun 2025	
	GBP'000 (unaudited)	GBP'000 (unaudited)	GBP'000 (audited)	GBP'000 (audited)
Cash absorbed by operations			(173)	(241)
Net cash outflow from operating activities			(173)	(241)
Financing activities:				
Proceeds from issue of shares	50		156	
Share issue costs	(9)		(11)	
Net cash (used in)/ generated from financing activities		45		145
Net increase/(decrease) in cash and cash equivalents		(128)		(96)
Cash and cash equivalents at beginning of the period		191		287
Cash and cash equivalents at end of the period		63		191

NOTES TO THE UNAUDITED INTERIM MANAGEMENT REPORT

General Information

Wildcat Petroleum Plc is a company incorporated in England and Wales with registered number 12392909. The address of the registered office is Belmont House, 3rd Floor, Suite ASCO-303, Belmont Road, Uxbridge, London UB8 1HE. The Company was incorporated and registered in England and Wales on 8 January 2020 as a public limited company.

1. Basis of preparation

This Interim Management Report (IMR) was approved and authorised to issue by the Board of Directors on 30th March 2026.

The financial information in this IMR have been prepared in accordance with the International Financial Reporting Standards (IFRS) and International Financial Reporting Interpretations Committee (IFRIC) interpretations issued by the International Accounting Standards Board (IASB) as adopted by the United Kingdom and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

There are no IFRS, or IFRIC interpretations that are effective in this period that would be expected to have a material impact on the company.

The financial information has been prepared under the historical cost convention, as modified by the accounting standard for financial instruments at fair value.

The Directors are of the opinion that the financial information should be prepared on a going concern basis, in the light of the Company's financial resources.

These condensed interim financial statements for the period from 1 July 2025 to 31 December 2025 are unaudited and do not constitute full accounts. The comparative figures for the period 1 July 2024 to 30 June 2025 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and which contain an unqualified audit report and did not contain a statement under sections 494(2) or 498(3) of the Companies Act 2006.

No taxation charge has arisen for the period and the Directors have not declared an interim dividend.

Copies of the interim report can be found on the Company's website at www.wildcatpetroleum.co.uk

Going concern

The Directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future, a period of not less than twelve months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the condensed financial statements.

2. Earnings/Loss per share

Basic Earnings/Loss per share is calculated by dividing the earnings/loss attributable to ordinary shareholders by the number of ordinary shares outstanding during the period.

The calculation of basic earnings per share is based on the following figures:

	From 1 Jul 2025 to 31 Dec 2025	From 1 Jul 2024 to 30 Jun 2025
	GBP000 (unaudited)	GBP000 (audited)
Loss for the period	(124)	(310)
Weighted average number of ordinary shares for basic earnings per share	3,004,470,000	2,933,040,000
Earnings Loss per share - basic and diluted	(0.0004)	(0.0001)

3. Trade and other receivables

3. Trade and other receivables	31-Dec-25	30-Jun-25
	GBP000 (unaudited)	GBP000 (audited)
Prepayments	12	11
VAT recoverable	11	3
	23	14

4. Trade and other payables

4. Trade and other payables	31-Dec-25	30-Jun-25
	GBP000	GBP000
	(unaudited)	(audited)
Trade payables	30	10
Accruals	21	45
Social security and other taxation	1	2
Other payables	2	3
	54	60

5. Share capital

5. Share capital	31-Dec-25	30-Jun-25
	GBP000	GBP000
	(unaudited)	(unaudited)
3,004,470,000 Ordinary shares of £0.000025 each	64	62

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights. On 30 October 2025, £50,000 (£46,000 net) was raised from the issue of 71,430,000 New fully paid Ordinary Shares at 0.07 pence per share.

6. Share-based payment compensation reserve

6. Share-based payment compensation reserve	31-Dec-25	30-Jun-25
	GBP000	GBP000
	(unaudited)	(audited)
Share-based payment compensation reserve	64	64
	64	64

7. Cash absorbed by operations

7. Cash absorbed by operations	Six months to 31 Dec 2025	Year ended 30 Jun 2025
	GBP000	GBP000
	(unaudited)	(audited)
Loss for the period before tax	(124)	(310)
Adjustments for:		
Equity settled share based expense	-	57
Movements in working capital:		
Decrease/ (increase) in trade and other receivables	(9)	(11)
Increase/ (decrease) in trade and other payables	(40)	23
Cash absorbed by operations	(173)	(241)

8. Events Subsequent to 31 December 2024

Events subsequent to the balance sheet date have been reported on page 2 - 3.

9. Reports

A copy of this announcement will be put on the Wildcat Petroleum website. Copies will be available for members of the public at the Company's Registered Office, Belmont House, 3rd Floor, Suite ASCO-303, Belmont Road, Uxbridge UB8 1HE.

Enquiries:

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