

FOR IMMEDIATE RELEASE

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Predator Oil & Gas Holdings Plc / Index: LSE / Epic: PRD / Sector: Oil & Gas

Predator Oil & Gas Holdings Plc
("Predator" or the "Company" and together with its subsidiaries "the Group")

Placing to raise £2 million with Institutional Investor

Predator Oil & Gas Holdings plc (LSE: PRD), a Jersey based Oil and Gas Company with near-term gas operations focussed on Morocco, is pleased to announce that it has conditionally placed 40 million new ordinary shares of no par value in the Company (the "Placing Shares") at a placing price of 5 pence each (the "Placing Price") to raise £2 million (before expenses) (the "Placing").

The Placing was significantly oversubscribed and utilises some of the Company's existing headroom shares under the Financial Conduct's Authority Prospectus Regulation Rules.

Novum Securities are acting as sole placing agents to the Company.

Use of Proceeds

The Proceeds of the Placing, less expenses, will be spent on:

1. new testing operations onshore Morocco that can further enhance the value of the acreage for gas and, potentially, helium and to avail of the unique licence location relative to gas infrastructure and attractive fiscal regime;
2. new opportunistic drilling operations where economies of scale reduces costs by having equipment and well services already mobilised;
3. completing the acquisition of a producing asset onshore Trinidad suitable for production enhancement to accelerate realisation of the value of the consolidated tax losses in T-Rex Resources Trinidad Limited, which for a 60 bopd well at WTI oil spot price US 69 per barrel is equivalent to an additional US 16.49 per barrel for oil produced and sold;
4. being prepared for a potential award of the Corrib South successor authorisation offshore Ireland and concluding a farmout.

USE OF PROCEEDS	
Proposed projects	Estimated estimated costs (£)

Proposed projects	Budgeted estimated costs (£)
<i>Guercif onshore Morocco</i>	
1. Perforate higher pressure gas sand between 339 and 350 metres in MOU-3 (Safety Case being developed)	600,000
2. Contingency for testing MOU-5 and potential helium sampling	550,000
3. Satellite remote sensing and gravity/magnetic study to potentially locate fracture zones for enhanced helium concentrations	50,000
4. Contingency to close out Corrib South farmout offshore Ireland - conditions for award of successor authorisation now a likely near-term goal in H1 2025	25,000
5. Public Relations Predator's historical Trinidad CO2 EOR Project is being presented by the Ministry of Energy and Energy Industries at COP 29 - global PR opportunity	10,000
6. MOU-6 well planning and long lead items	300,000
<i>Onshore Trinidad</i>	
7. Complete acquisition of new producing field	15,000
8. Drill two infill shallow development wells on new field and apply chemical wax treatment. Put on production - forecast 80 to 120 bopd initially	350,000
9. Review new country entry onshore Africa. Prospective acreage analogous to geological basins in Algeria and Libya which contain large producing fields - First Mover status to negotiate a Production Sharing Agreement	100,000
TOTAL COSTS	2,000,000

Completion of the Placing

Completion of the Placing is conditional on, *inter alia*:-

the Placing Shares being admitted to listing on the Equity Shares (transition) category of the Official List and to trading on the London Stock Exchange's main market for listed securities ("**Admission**").

Admission, Settlement and Dealings in the new Placing Shares

Applications will be made to the FCA and to the London Stock Exchange for Admission in respect of all the Placing Shares proposed to be issued on completion of the Placing. It is expected that Admission will become effective, and that dealings in the Placing Shares are expected to commence at 8.00 a.m. on 8 November 2024.

The rights attaching to the new Placing Shares will be uniform in all respects and all of the new Placing Shares will rank *pari passu*, and form a single class for all purposes with, the existing issued shares of no par value in the Company.

Warrants

The Placing is with a single institutional strategic investor as a consequence of which 40 million warrants are being issued on a one-for-one basis exercisable at 8p. The Warrants have an expiry date of three years from the date of Admission.

The Warrants, if exercised in whole or in part, potentially provides the Company with additional funding on the back of a successful outcome to the MOU-5 drilling programme in Q1 2025 for

follow-up appraisal/pre-development drilling.

Total Voting Rights

Following Admission, the Company has ordinary shares of no par value in issue, each with one vote per share (and none of which are held in treasury). The total number of voting rights in the Company is therefore 611,874,754. This figure of 611,874,754 may be used by shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the Disclosure Guidance and Transparency Rules, or if such interest has changed.

Paul Griffiths, Chief Executive Officer of Predator Oil & Gas Holdings Plc commented:

"As a result of unsolicited investor demand, the Board carefully considered the merits of a placing. The opportunity to strengthen the shareholder register with a significant strategic investment from a single institution was determined to be advantageous at this time to strengthen the Company's ability to navigate through a period of market uncertainty as it focuses on delivering its key exploration, appraisal and development assets.

The Company is at a stage where it is making excellent progress in developing our portfolio strategy based on blending assets in different jurisdictions where we have consummated a variety of transactions to develop a tax-efficient production platform, applied innovative new technologies to discover material gas resources, and have matured a huge drilling prospect onshore Morocco next to gas infrastructure linked to the European gas network. Such a material prospect would normally be in the domain of the super-majors pursuing offshore exploration at much higher drilling and development costs. Success at MOU-5 potentially creates a unique divestment opportunity in terms of the ability to monetise a large gas discovery in such an attractive fiscal regime adjacent to up to 1 BCF/day spare infrastructure capacity.

We have developed our assets by not farming out and reducing our equity in our licences, thereby maintaining operatorship and material project equities necessary to provide substance for a divestment scenario. Furthermore we have no debt.

It is in this context that the Board decided to strengthen our balance sheet at this time with a placing. The additional funds will allow us to accelerate building a production base in Trinidad; support the momentum for developing the CNG gas business; further evaluate the helium potential in Guercif; and prepare for a potential award of the Corib South successor authorisation and conclusion of a farmout for a structure that is potentially similar in size to the Corib gas field. Notwithstanding this the MOU-5 well is on course to be drilled in Q1 2025 and represents one of the most significant risk-reward propositions of any well to be drilled in the near future. The search has commenced for the next generation MOU-5 target onshore Africa. A new country entry is currently under consideration but it is too early to say if this will provide the materiality that the Company seeks when assessing new ventures."

Follow the Company on X @PredatorOilGas.

This announcement contains inside information for the purposes of Article 7 of the Regulation (EU) No 596/2014 on market abuse.

For more information please visit the Company's website at www.predatoroilandgas.com:

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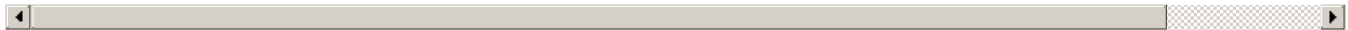
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Notes to Editors:

Predator is an oil & gas company with a diversified portfolio of scaled assets including unique and highly prospective onshore Moroccan gas exposure, with multiple fully financed upcoming catalysts.

Predator has two high quality, scalable gas projects in Morocco with fast pace of commercialisation and blue sky potential. Guercif is a shallow CNG biogenic gas development with multiple traps and at least 4 separate reservoirs with recently drilled wells due to be flow tested. The Giant Jurassic Titanosaurus is a shallow thermogenic gas prospect evaluating 249m of potential gross reservoir thickness in a trap of 187 km² for pipeline gas to power, with pipeline 2.5km from wellhead. Moroccan gas prices are high, and the fiscal terms are some of the best in the world. Predator also has a diversified portfolio of assets across Ireland and Trinidad, which is a near-term revenue-generating project.

Predator has an experienced management team with particular knowledge in Moroccan sub surface and operations. The team specialises in incorporating modern, proven technologies and processes from Canada and the US to provinces where the conventional technologies did not allow their hydrocarbon potential to be revealed.



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