

## **FOR IMMEDIATE RELEASE**

6 May 2025

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")

### **Operational update and extension for completion of CEG Trinidad acquisition**

Predator Oil & Gas Holdings Plc (PRD), the Jersey-based Oil and Gas Company with near-term hydrocarbon operations and production focussed on Morocco and Trinidad provides an operational update.

#### **Trinidad**

##### ***Acquisition of CEG Trinidad***

- In February 2025 the Company entered into an agreement to acquire the entirety of the Challenger Energy ("CEG") operations in Trinidad and Tobago ("CEG Trinidad") as referred to in the Company's RNS of 18 February 2025.
- The agreement for the acquisition provided for the regulatory approval necessary for closing of the sale transaction to be finalised by 30 April 2025. The Company and the seller have agreed to a 60-day extension for completion of the sale, to 30 June 2025 following administrative closing uncertainty due to the snap-elections called in Trinidad in mid-March. The resulting election held on 28 April 2025 led to a subsequent change of Government.

##### ***Bonasse field***

- Well workovers are continuing into next month. The field has experienced positive increases in production ranging from between 50 to 100% in the worked over wells.
- The intention is to start infill drilling under the Field Services and Production agreement between the Company and the Company's Operations contractor.

The Operations contractor has identified the new development wells to be drilled based upon the workover project results.

##### ***Cory Moruga Exploration and Production Licence***

- Snowcap-3 appraisal well planning has commenced.

Site Preparation work and permitting has begun for the appraisal well, which is scheduled for the 4<sup>th</sup> quarter this year.

Rig Operator negotiations and Rig evaluation are currently taking place.

- Jacobin-1 well workover operations with wax treatment are progressing and a Heavy Workover remains on schedule to be completed in the 2nd quarter of this year.
- Snowcap-1 well workover with wax treatment will commence thereafter following an evaluation of the Jacobin-1 results in addition to assessing options to sidetrack the Snowcap-1 well.

#### **Morocco**

- Third-party analysis of perforating options completed for the MOU-3 "A" Sand testing.
- Programme set to start during 2nd quarter 2025 following a selection of which of the two perforating options identified to execute based on near-term availability of equipment.
- The perforated Ma Sand in MOU-3 continues to be under consideration for an operation to increase drawdown pressure to attempt to bring the well into potential gas production, however this will be delayed until after the "A" Sand test results are known.  
  
A removable packer will isolate the Ma Sand from the overlying "A" Sand before testing commences.
- MOU-5 drilling results are being incorporated in desktop satellite and gravity and magnetic modelling studies that are focusing on the helium potential

are focusing on the helium potential.

A partner will be sought to join the Company in the next stage of the evaluation for helium which will focus on the major fracture zones in the MOU-5 and MOU-3 structures where helium was detected.

#### **Ireland**

- The Mag Mell FSRU desktop LNG project is being updated in preparation to present in Ireland as the preferred option to address the ongoing debate concerning the security of energy supply.
- The Company may elect to use its Mag Mell FSRU technical, regulatory, environmental and commercial project template to register by 23 July 2025 an Expression of Interest in a programme called by Morocco for a development of infrastructure to receive, store, regassify and transport natural gas.

The Guercif licence is located over the Maghreb gas pipeline to Europe.

#### **Paul Griffiths, Chief Executive Officer of Predator, commented:**

*"We remain fully-funded to progress all our operational plans with immediate priority on the MOU-3 shallow testing designed in a success case to start the process of monetisation and the execution of operations in our Trinidad assets focussed on increasing production revenues going forward.*

*Medium term we retain the momentum to further develop the helium potential in Guercif and to add appraisal drilling in both Morocco and Trinidad when the time is right."*

For further information visit [www.predatoroilandgas.com](http://www.predatoroilandgas.com)

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](http://www.predatoroilandgas.com):

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#### **Notes to Editors:**

Predator is an oil & gas company with a diversified portfolio of assets including unique and highly prospective onshore Moroccan gas exposure and production, appraisal and exploration projects onshore Trinidad.

Morocco offers a potentially faster route to commercialisation of shallow biogenic gas through a CNG development. The MOU-3 well is currently the focus of rigless well testing activities. The next step will be to perforate the shallowest sand seen in this well that has yet to be evaluated. Moroccan gas prices are high, and the fiscal terms are some of the best in the world.

Trinidad offers the security of a mature onshore oil province that has been producing hydrocarbons for over 50 years. Predator is assembling a portfolio of onshore producing fields with opportunities for production enhancement and additional infill development and appraisal drilling. Significant legacy tax losses, economies of scale and the application of new low-cost technologies are factors that can improve profit margins per barrel of oil produced.

Predator has an experienced management team with particular knowledge of the Moroccan and Trinidad sub- surface and operations.

Predator Oil & Gas Holdings plc is listed on the Equity Shares (transition) category of the Official List of the London Stock Exchange's main market for listed securities (symbol: PRD).

For further information, visit [www.predatoroilandgas.com](http://www.predatoroilandgas.com)

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