

## 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")

### Completion of acquisition of Challenger Trinidad and forward plans

#### Highlights

- Completion of acquisition of revenue-generating producing assets in Trinidad
- Revenue-sharing and Field Services Management Agreement executed with immediate effect
- No exposure to field operating costs or cost of work obligations
- Carried in 13 heavy workovers and infill drilling
- 30% of gross current production revenues less royalties and taxes after offset against 75% of tax losses
- 15% of gross enhanced production revenues until cost recovery of workover and drilling costs, thereafter reverts to 30%
- Final stages of negotiations with rig contractor for the T38 Rig reactivation and commissioning to drill Snowcap 3 in early 2026
- Acquisition provides the Snowcap downstream logistical support, additional gathering stations, sales tanks, service equipment, workover rigs, for development and sale of oil into a pipeline entry point.

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 is pleased to advise that the previously announced transaction for the purchase of the entirety of Challenger Energy Group Plc's St. Lucia-domiciled subsidiary company, Columbus Energy (St. Lucia) Limited ("CEG Trinidad") and its business and operations in Trinidad and Tobago has been completed ("Completion"), with an effective date of 29 August 2025, following the receipt of all regulatory consents.

#### At Completion:

- Caribbean Rex Limited, re-named Steeldrum Ventures Group St. Lucia Limited ("SVG"), acquirers of CEG Bonasse Limited, will also be the holding company for CEG Goudron Limited, CEG Inniss-Trinity Limited and CEG Icacos Limited to facilitate potential consolidation of tax losses in the future.
- a variation of the previously announced payment terms, reflective of the longer than anticipated time taken to secure regulatory approvals, has been agreed as follows:
  - as at completion, Challenger Energy Group Plc ("Challenger") has been paid US 0.5 million in cash from uncommitted funds in the Company's working capital forecast; and
  - Challenger will be paid a further US 0.5 million in deferred consideration on 31 August 2026, US 0.25 million on 31 December 2026; and US 0.25 million on 31 December 2027.
- There are no changes to the following terms of the Sale and Purchase Agreement ("SPA"):
  - Seller's Warranties under the SPA remain applicable for a period of 12 months from 29 August 2025.
  - Following Completion, the West Indian Energy Group Limited ("WIEGL") has assumed all previously represented liabilities, provisions and potential exposures of CEG Trinidad's business, assets and operations in Trinidad and Tobago (which for the purposes of the transaction were agreed to be US 4.25 million), with the effect that the Company has no residual exposure to CEG Trinidad's business and operations.

#### Forward Plans

- The Company has executed a Production and Field Services Management Agreement ("PAFSMA") with NABI Construction (Trinidad and Tobago) Limited ("NABI") to replicate the arrangements for the Bonasse Field to cover the Goudron, Inniss-Trinity and Icacos Fields.

In accordance with the PAFSMA, the Company will receive 30% of gross sales receipts at the sales point after deduction of royalties and taxes ("net PAFSMA revenues") from the existing production with no exposure to field

deduction of royalties and taxes ( net FASIMA revenues ) from the existing production with no exposure to new operating costs and investment costs required to satisfy the minimum work obligations for the licences.

NABI will initially execute up to 13 heavy well workovers ("HWO") over the next 12 to 24 months with the objective of enhancing the current consolidated field production of 285 bopd by up to 40% ("incremental production"). NABI will also execute a drilling programme to satisfy the minimum licence obligations over the next two years.

For the incremental production and the new drilling, on any new well, or heavy worked over well the Company will receive 15% of gross sales receipts of those respective wells at the sales point after deduction of royalties and taxes gross until recovery by NABI of HWO and drilling costs on a well-by-well basis.

- Predator's wholly owned subsidiary T-Rex Resources (Trinidad) Ltd. ("T-Rex") has entered into final negotiations with the rig contractor for the T38 Rig reactivation and commissioning to drill Snowcap 3 in early 2026, and any other prospects identified by T-Rex after the completion of the Snowcap-3 appraisal and development well. T-Rex and the rig contractor expect to execute the final contract upon submission of regulatory documentation to the Ministry of Energy next month.
- The Company will complete a technical review of the portfolio of assets in SVG to identify new prospects for drilling and missed opportunities for well interventions.

#### **Business development strategy executed**

The acquisition of the Challenger Trinidad's existing business structures, contractual arrangements, facilities, and practical operations experience creates material substance and the in-country relationships necessary to support the Company's logistical infrastructure required to strengthen its primary business objective. This is to operate its core asset in the Cory Moruga Exploration and Production Licence through appraisal and development and the transport and sale of oil into a pipeline entry point.

With 2P/2C unrisks Contingent and Prospective oil resources of 14.31M barrels of oil, unchanged since the January 2024 Independent Technical Report, and a projected peak field production rate of 3,000 to 4,000 bopd based on the adjacent Moruga West Field production profile analogue, developing the Cory Moruga asset continues to represent a high reward opportunity now supported by the enlarged portfolio of Trinidad assets and infrastructure.

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

*"We are pleased to have successfully completed the acquisition of three new producing assets with an immediate generation of revenues for the Company from the Completion Date.*

*The agreement executed with NABI relieves the Company of the burden of funding minimum work obligations and field operating costs.*

*The arrangement also ensures that an aggressive heavy workover and infield drilling programme will be executed over the next 24 months to address over-looked opportunities with potential to enhance oil production. It provides multiple newsflow opportunities.*

*The revenue-sharing agreement with NABI may be regarded as a form of royalty that guarantees positive cash flow for the Company without exposure to operational risks.*

*The consolidation of the Trinidad business structures within the overall Company management structure ensures that our long-held principles of minimising administrative costs and not entering into interest-bearing loan arrangements but retaining exposure to potentially higher reward drilling opportunities are maintained.*

*The timing of Completion of the acquisition is particularly noteworthy given the recent reports from Trinidad of ExxonMobil entering the Trinidad offshore with a committed expenditure of US\$42.5M and a reported speculative US\$16.4 to 21.7B spend on development if initial seismic and other technical studies are successful. This will ensure that Trinidad will be a centre of attention in the oil and gas sector over the next few years.*

*We have focused on getting the Trinidad acquisition over the line whilst we have a short operational hiatus in Morocco. In September we will review the data for the perforated MOU-3 "A" Sand interval and prepare to plan for the next phase of operations."*

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 or micro-LNG development. The MOU-3 well is currently the focus of rigless well testing activities following the perforation of the shallow "A" Sand and shut in of the well to observe for potential reservoir clean-up and pressure build-up over time. 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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