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

Snowcap-3 ("SC-3") drilling update

Highlights

- **SC-3 long-lead well inventory Purchase Orders placed**
- **Up to 65-day delivery time**
- **New objective added - de-risked 3C Contingent Resources of 1.84 MM bo**
- **Offset wells initially flowed at maximum short-term rates of 696 and 1,450 bopd**
- **Realised oil price increased from US 60.213 to US 86.57/bo in one month**
- **Revised well and drilling fluid design completed for Morocco**

Predator Oil & Gas Holdings Plc (LSE: PRD), the Jersey based Oil and Gas Company with hydrocarbon operations focussed on production in Trinidad and near-term development in Morocco, announces a SC-3 drilling update.

SC-3

Long-lead drilling materials and equipment

Purchase Orders for 133/8" and 95/8" well casing, 7" production liner, casing accessories, 27/8" completion tubing, mud chemicals and 41/2" HSD PowerJet Nova perforating guns have been executed to support the Company's 2026 drilling programmes, initially the SC-3 appraisal/development well in the Cory Moruga Exploration and Production Licence.

Expected delivery times are anticipated to be up to 65 days for the SC-3 well, with the items originating out of Canada to avoid potential Middle East logistical delays. Some items are being air-freighted to reduce delivery times.

Permitting

Permitting for the SC-3 drilling continues and site layout plans are in the process of being designed.

Well locations

Three follow-up locations have been identified for development wells upon successful completion of the SC-3 well and analysis of the test data and early production performance.

Oil will be transported by truck initially to a sales point before a scaling up of the production is undertaken.

Operations team.

The operations team has been strengthened with an additional drilling engineer.

Updated SC-3 geological objectives

Following a review of newly accessed 3D seismic and well data, in addition to evaluating primarily the Herrera #1 Sand, producing in the adjacent Moruga West field and tested at 179 bopd in Rochard-1 on the Cory Moruga Licence, the SC-3 well will now also evaluate the Herrera #8 Sand, which flowed at up to 1,450 bopd on an initial test.

The new seismic and geological interpretation now correlates the interval tested at a combined rate of 696 bopd in Rochard-1 in 1955 with the Snowcap-1 penetration of the Herrera #8 Sand 1.1 kilometres to the northeast. This potentially increases the extent of the oil-bearing Herrera #8 Sand further to the southwest than was previously interpreted.

The 2024 Independent Technical Resources Report by Scorpion Geoscience Ltd. gave 3C recoverable resources of 1.84 MM barrels of oil for the Herrera #8 Sand, successfully tested and produced by Snowcap-1. The 3C estimate potentially better reflects the new geological interpretation between Snowcap-1 and Rochard-1.

The Snowcap discovery is interpreted to be a known accumulation and consequently resources for the Herrera #8 Sand are not risked.

SC-3 will evaluate this new potential for proven oil at its proposed location.

The initial high oil flow rates for the Herrera #8 Sand in Snowcap-1 and Rochard-1 raises expectations that the stabilised test rates extrapolated from production analysis will have potentially a high-impact significance.

Goudron, Inniss-Trinity, Icacos and Bonasse fields

Drilling and heavy workover operations are continuing in these producing fields.

Focus at present is to take advantage of the fact that average realised sales-oil price received in March has increased in February from US 60.213 to US 86.57/bo.

Onshore Morocco - Guercif

In anticipation of further developments in Morocco in respect of the Guercif Licence, the Company has:

- Completed the basis for a flexible new well design that will allow for:
 - ü the rigless testing of the primary geological objective in the MOU-3 structure;
 - ü later possible re-entry and re-completion of shallower objectives; and
 - ü possible future deepening of a well to underlying objectives.
- Completed an analysis of drilling fluid design options to select a FLOPRO (RDF) HPWBM system that:
 - ü minimises fluid and solids invasion into the reservoir;
 - ü limits fines migration and pore plugging of the reservoir; and
 - ü the combination of which allows for reduced mud weight whilst drilling.

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

"Drilling Snowcap-3 is our immediate priority. It is a rare opportunity in an unappraised proven oil accumulation where success can transform the market capitalisation of the Company overnight based on historical public market analysis and reaction. Notwithstanding that potential eventuality, the surge of possible production and early sales revenues at a time of higher oil prices, combined with an efficient application of tax losses, may materially increase the Company's cash reserves going forward. The Company unusually has no debt or interest payments to make.

It took 55 years for the Rochard-1 oil discovery to be successfully appraised, but not at all prospective deeper levels due to mis-interpreted geology. After another 15 years now is the time to demonstrate once and for all what was missed."

For further information visit www.predatoroilandgas.com

Follow the Company on X [@PredatorOilGas](https://twitter.com/PredatorOilGas).

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

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Notes to Editors:

Predator is an oil & gas company with a 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 structure penetrated by the MOU-1 and MOU-3 wells is currently defined as having the best potential for an application for an Exploitation Concession in 2026. The Company is committed to partnering with entities capable of supporting a future development decision and who have already identified the opportunity as one warranting the execution of a Collaboration Agreement and a Memorandum of Understanding. Moroccan gas prices are high, and the fiscal terms are some of the best in the world. The presence of gas export infrastructure adjacent to the MOU-1 and MOU-3 structure allows for a scalable gas development after initial CNG or micro-LNG gas production over time establishes the extent of connected gas volumes and the capability of reservoirs to deliver at plateau rates over time.

Trinidad offers the security of a mature onshore oil province that has been producing hydrocarbons for over 50 years. Predator has assembled 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. A Master Services Agreement with local operator NABI Construction relieves the Company of the burden and costs of operating the fields and executing drilling and heavy well workovers. In return the Company receives 30% of gross sales revenues for which it can use its acquired tax losses to substantially reduce Petroleum Profit Tax from 50% to an effective rate of 12.5%.

Predator has an experienced technical, financial and legal management team with particular knowledge of the Moroccan and Trinidad sub-surface and operations and an ability to complete M & A transactions in Trinidad and receive regulatory approvals in a timely manner and without any unnecessary advisory fees for transactions. The Company's strategy is to operate at a much reduced overhead compared to other operators with portfolios of assets of similar extent to maintain competitiveness.

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

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