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## Press Release

The Petroleum Directorate of the Republic of Sierra Leone (hereinafter referred to as PDSL) is pleased to announce that it has entered into a Reconnaissance Permit Agreement (RPA) with Wildcat Petroleum plc (LSE: WCAT), a company targeting investment opportunities in business and assets within the upstream sector of the petroleum industry.

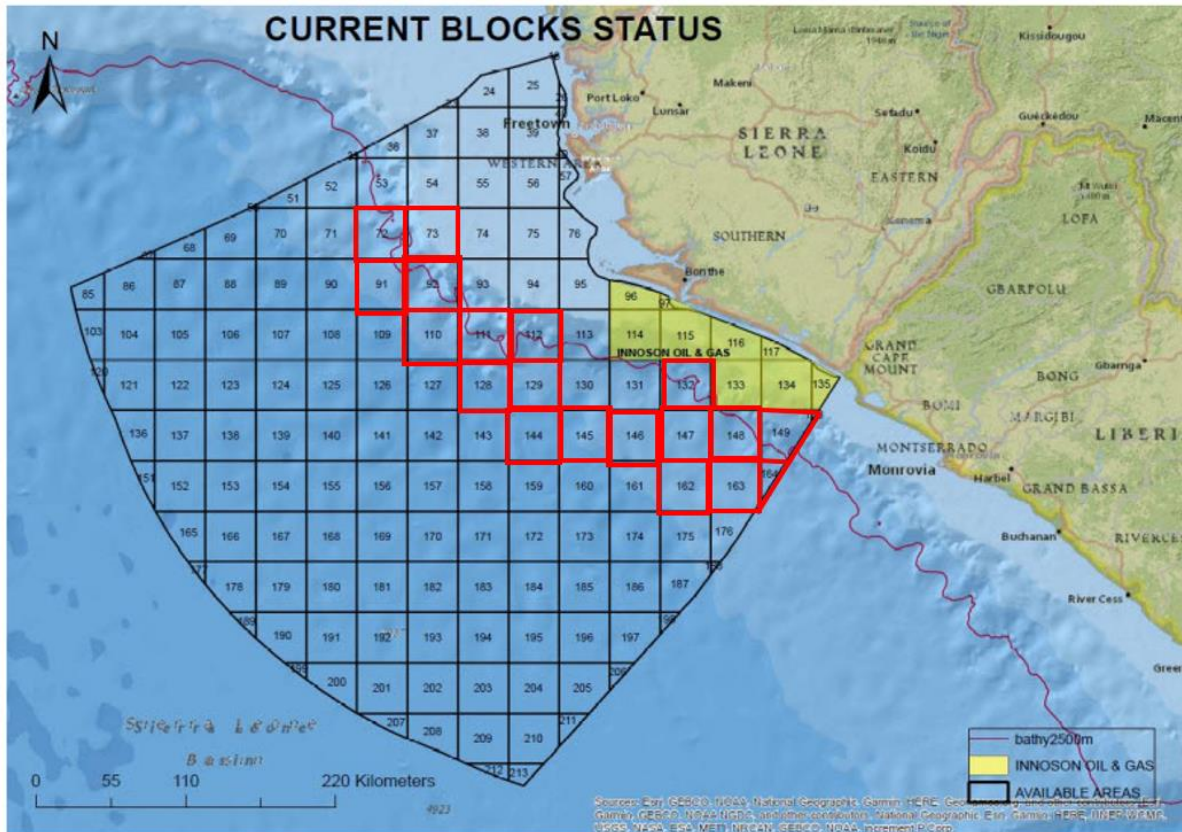
The RPA covers 20 offshore petroleum blocks in Sierra Leone territorial waters comprising a total 24,000 square kilometres. This Permit grants WCAT a non-exclusive right to conduct reconnaissance operations within the relevant blocks for the period of six months from the start of the Agreement.

The Company will carry out a desktop study using geophysical and geological data already acquired in the offshore domain. The objective being to identify those blocks which have the potential to yield commercially viable oil finds.

The Permit is non-exclusive and gives WCAT no pre-emptive rights over any of the acreage covered by the Permit. If block(s) with the potential of containing commercially viable oil discoveries are identified, then WCAT can lodge and application with PDSL for a Petroleum Exploration and Production License(s).

The study area covers acreage that contains two uncommercial oil discoveries (Mercury and Jupiter by Anadarko and partners Tullow & Repsol). Other companies, such as Mobil, Amoco & Lukoil who have also drilled exploration wells in Sierra Leonean waters, have seen hydrocarbon shows in their wells. Out of the 8 wells drilled to

date, 3 are sub-commercial discoveries and 3 have hydrocarbon shows. The map below shows the 20 blocks (Blocks 72, 73, 91, 92, 110, 111, 112, 128, 129, 132, 144, 145, 146, 147, 148, 149, 150, 162, 163 & 164) in Sierra Leone territorial waters, in red, to which the Permit relates. The base map shows the concessions offshore as of April 2022. The 2500m bathymetric line in purple and can be regarded as defining the foot of the present-day continental slope.



It is the intention of the WCAT to analyse geological/geophysical data over the study area - taking into account learnings from recent deep water discoveries in South America, Namibia etc - in order to identify blocks with the greatest potential.

**The End**