

31 March 2022

WILDCAT Petroleum Plc
(“Wildcat” or the “Company”)

Interim results for the period from 1 July 2021 to 31 December 2021

Wildcat Petroleum Plc (“WCAT” or “the Company”) is targeting investment opportunities in businesses and assets within the upstream sector of the petroleum industry, announces its interim results for the six-month period ended 31 December 2021.

Results for the period

For the period 1 July 2021 to 31 December 2021, the results include the on-going running costs in connection with being a listed company as well as adviser fees. In September the Company appointed Guild Financial Advisory Limited to primarily advise WCAT on its obligations as a public company as it continues to execute on its oil strategy.

During this period under review the Company was severely restricted in its efforts to secure a suitable hydrocarbon asset by the continuing travel restrictions caused by Covid.

The Company was however able to lay the foundations of a deal pipeline for when travel restrictions end. To this end a number of oil consultancy firms were appointed. In November 2021 the services of MDOIL and SIMCO were engaged and in December Striped Horse Resources Ltd was engaged to specifically source opportunities in Angola and Namibia. Hopefully in 2022 the efforts of these will bear fruit. As well as sourcing various opportunities for WCAT to evaluate they may also contribute to any future fund raise by tapping into their investor networks.

Risks and uncertainties

The prime objective of the Company is to work and invest in the upstream sector of the petroleum industry – namely exploration, appraisal, development and production of oil and gas. It has also identified opportunities to use Blockchain in its business and (as reiterated in its RNS statement of 23/09/21) will pursue this further once an oil and gas asset has been acquired.

The Company’s stated objectives were outlined in its IPO Prospectus – Namely:

“The Company’s intention is to either take a minority stake or acquire control of a business, either of which may constitute a Reverse Takeover under the Listing Rules.

In the event that an Acquisition presents itself which would require the raising of additional capital (i.e., as the consideration payable will likely be greater than the amount of available funds remaining).

In assessing any potential acquisition, the Board will pay particular attention to the following factors when making the acquisition:

- Businesses which are profitable or potentially profitable within the period of 1-2 years from acquisition;
- Assets which don’t require a large capital expenditure;
- Assets with low cost of acquisition and potentially significant up-side.

The Board will seek to draw on its experience in both the petroleum industry and the financial industry in order to access suitable targets and fund an Acquisition.

The Director's objective is to create long term value for shareholders by building WCAT, through its targeted investments, into a successful Company within the upstream sector of the petroleum industry.

Development and performance

COVID travel restrictions have hindered our efforts towards making an oil/gas acquisition to date, however the Company has continued to work hard remotely to secure the right deal. The oil price is now performing well and we have a number of promising leads which we are following-up on.

In the reporting period (1 July 2021 to 31 December 2021) the Company has incurred costs of £147,102.

At the balance sheet date, the Company had Current assets totalling £335,604, including a cash balance totalling £294,752; Current Liabilities of £76,690 and Net assets of 258,914.

Key performance indicators

The Company recognises that the oil and gas business is in a transitional period to net zero carbon emissions by the middle of the century; and that an increasing number of traditional oil companies (e.g. BP, Shell, Equinor) are embracing this and have started to move their activities away from oil and gas to renewables. However, this does not alter the importance of oil and gas in the energy mix and the need to develop these resources to meet global demand and enable transition – allowing developing countries, in Africa for example, to benefit from the revenue generated and their need for reliable power.

Now, more than ever oil and gas development must be done in a responsible way.

With major companies disposing of their oil and gas assets, the Company sees an opportunity to selectively acquire assets. We believe that money will still be available for projects which can be operated in a responsible way (e.g. associated gas is captured for re-injection or use rather than flared into the atmosphere).

The Company has summarised the Risks and Uncertainties in its IPO Prospectus and in its first year's accounts – both of which can be found on the website: www.wildcatpetroleum.co.uk.

Going Concern

As stated in the notes to the condensed financial statements, the directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report.

Responsibility statement

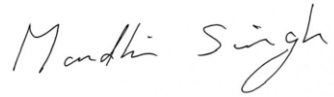
We confirm that to the best of our knowledge:

- a. the condensed set of financial statements has been prepared in accordance with IAS 34 'Interim Financial Reporting';
- b. the interim management report includes a fair review of the information required by DTR 4.2.7R (indication of important events and description of principal risks and uncertainties); and,
- c. the interim management report includes a fair review of the information required by DTR 4.2.8R (disclosure of related parties' transactions and changes therein).

Cautionary statement

This Interim Management Report (IMR) has been prepared solely to provide additional information to shareholders to assess the Company's strategies and the potential for those strategies to succeed. The IMR should not be relied on by any other party or for any other purpose.

The condensed accounts have not been reviewed by the auditors.

A handwritten signature in black ink, reading "Mandhir Singh". The signature is written in a cursive, flowing style.

Mandhir Singh
Chairman
31 March 2022

WILDCAT PETROLEUM PLC
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FROM 1 JULY 2021 TO 31 DECEMBER 2021

	Six months to 31 December 2021 GBP'000 (unaudited)	Period to 30 June 2021 GBP'000 (audited)
Administrative expenses	(147)	(211)
Exceptional items - share based payments	-	(249)
Operating loss	(147)	(460)
Taxation	-	-
Loss for the period	(147)	(460)
Losses brought forward	(460)	-
Losses carried forward	(607)	(460)
Loss per share - basic and diluted	(0.00006)	(0.0002)

WILDCAT PETROLEUM PLC
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

		31 December 2021 GBP'000 (unaudited)	30 June 2021 GBP'000 (audited)
	Notes		
ASSETS			
Current Assets			
Trade and other receivables	3	41	81
Cash and cash equivalents		295	359
Total Assets		<u>336</u>	<u>440</u>
Current Liabilities			
Trade and other payables		(77)	(34)
Net Assets		<u>259</u>	<u>406</u>
EQUITY AND LIABILITIES			
Share capital	4	67	67
Share premium		550	550
Other reserves		249	249
Profit and loss		(607)	(460)
Total Equity		<u>259</u>	<u>406</u>

WILDCAT PETROLEUM PLC
INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY
FROM 1 JULY 2021 TO 31 DECEMBER 2021

	Share Capital	Share Premium	Other reserves	Retained earnings	Total
	GBP (‘000)	GBP (‘000)	GBP (‘000)	GBP (‘000)	GBP (‘000)
Balance at 30 June 2021	67	550	249	(460)	406
Loss and total comprehensive income for the period	-	-	-	(147)	(147)
Issue of share capital	-	-	-	-	-
Credit to equity for equity settled share-based payments	-	-	-	-	-
Balance at 31 December 2021	67	550	249	(607)	259

WILDCAT PETROLEUM PLC
INTERIM CONDENSED STATEMENT OF CASH FLOWS
FROM 1 JULY 2021 TO 31 DECEMBER 2021

	Six months to 31 December 2021		Period to 30 June 2021	
	GBP ('000) (unaudited)	GBP ('000) (unaudited)	GBP ('000) (audited)	GBP ('000) (audited)
Cash flows from operating activities				
Cash outflow from operations		(147)		(211)
Net cash outflow from operating activities		<u>(147)</u>		<u>(211)</u>
Financing activities				
Proceeds from issue of shares	-		651	
Share issue costs	<u>-</u>		<u>(33)</u>	
Net cash generated from/(used in) financing activities		<u>-</u>		<u>618</u>
Net increase in cash and cash equivalents		(147)		407
(Increase)/decrease in trade and other receivables	40		(81)	
Increase/(decrease) in trade and other payables	<u>43</u>		<u>33</u>	
		83		(48)
Cash and cash equivalents at beginning of the period		359		-
Cash and cash equivalents at end of the period		<u><u>295</u></u>		<u><u>359</u></u>

NOTES TO THE UNAUDITED INTERIM MANAGEMENT REPORT

General Information

Wildcat Petroleum Plc is a company incorporated in the United Kingdom. The address of the registered office is Belmont House, 3rd Floor, Suite ASCO-303, Belmont Road, Uxbridge, London UB8 1HE. The Company was incorporated and registered in England and Wales on 8 January 2020 as a public limited company.

1. Basis of preparation

This announcement was approved and authorised to issue by the Board of directors on 30 March 2022

The financial information in this interim report have been prepared in accordance with the International Financial Reporting Standards (IFRS) and International Financial Reporting Interpretations Committee (IFRIC) interpretations issued by the International Accounting Standards Board (IASB) as adopted by the United Kingdom and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS.

There are no IFRS, or IFRIC interpretations that are effective in this period that would be expected to have a material impact on the company.

The financial information has been prepared under the historical cost convention, as modified by the accounting standard for financial instruments at fair value.

The Directors are of the opinion that the financial information should be prepared on a going concern basis, in the light of the Company's financial resources.

These condensed interim financial statements for the period from 1 July 2021 to 31 December 2021 are unaudited and do not constitute full accounts. The comparative figures for the period 8 January 2020 to 30 June 2021 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and which contain an unqualified audit report and did not contain a statement under sections 494(2) or 498(3) of the Companies Act 2006.

No taxation charge has arisen for the period and the Directors have not declared an interim dividend.

Copies of the interim report can be found on the Company's website at www.wildcatpetroleum.co.uk

Going concern

The directors are satisfied that the Company has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report. Accordingly, they continue to adopt the going concern basis in preparing the condensed financial statements.

2. Loss per share

Basic loss per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

The calculation of basic and diluted earnings per share is based on the following figures: -

	Six months to 31 December 2021 GBP ('000) (unaudited)	Period to 30 June 2021 GBP ('000) (audited)
Loss for the period	(147)	(460)
Weighted average number of shares – basic and diluted	2,400,000,000	2,400,000,000
Basic and diluted earnings per share	(0.000061)	(0.0002)

The basic and diluted earnings per share are the same as there were no potential dilutive shares in issue during the period.

3. Trade and other receivables

	31 December 2021 GBP'000 (unaudited)	30 June 2021 GBP'000 (audited)
Trade and other receivables	41	81

4. Share Capital

	As at 31 December 2021 GBP ('000) (audited)
2,400,000,000 Ordinary shares of £0.000028 each	67

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights.

5. Events Subsequent to 31 December 2021

There were no events subsequent to the balance sheet date.

6. Reports

A copy of this announcement will be put on the Wildcat Petroleum website and submitted to the relevant authorities. Copies will be available for members of the public at the Company's Registered Office, Belmont House, 3rd Floor, Suite ASCO-303, Belmont Road, Uxbridge, London UB8 1HE.