

Company registration number 12392909 (England and Wales)

WILDCAT PETROLEUM PLC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

WILDCAT PETROLEUM PLC

COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | Mr G Roberts Mr M Singh Mr T Christoffersen (Appointed 26 August 2025) |
| Secretary | Mr G Roberts |
| Company number | 12392909 |
| Registered office | Belmont House Third Floor Suite Asco-303 Belmont Road Uxbridge UB8 1HE |
| Auditor | Macalvins Ltd 7 St John's Road Harrow London W1J 7DZ |
| Registrar | Neville Registrars Neville House Steelpark Road Halesowen B62 8HD |
| Financial Adviser | Guild Financial Advisory Limited 382 Russell Court Woburn Place London WC1H 0NH |
| Solicitors | Kingsley Napley LLP Knights Quarter 14 St John's Lane London EC1M 4AJ |
| Company Website | https://www.wildcatpetroleum.co.uk/ |

WILDCAT PETROLEUM PLC

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WILDCAT PETROLEUM PLC

STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2025

Directors' strategic report

The Directors present the strategic report for the period from 1 July 2024 to 30 June 2025.

Chairman's Report

I am pleased to report the audited financial statements for the year ended 30 June 2025. The last financial year has been an eventful but also frustrating one for the Board and the Company's shareholders as it looks to identify a suitable opportunity that would constitute an Initial Transaction. Post year end, on 1 September 2025 the Company announced that it had entered into a Memorandum of Understanding ("MOU") with Wildcat Gold & Mining Trading & Multi Activities Company Ltd ("WGMT"), a company in advanced discussions to develop two gold licences.

During the year, Wildcat has continued to seek investment opportunities in business and assets within the upstream sector of the petroleum industry. For the year ended 30 June 2025, the Company made a loss of £310,359 (FY24: £255,288). At the balance sheet date, the Company had Current Assets (including a cash balance of £190,806) totalling of £205,209 (FY24: £290,547), Current Liabilities of £60,107 (FY24: £37,351) and Net Assets of £145,102 (FY24: £253,196). Since the year end the Company has raised a further £ 45,000 (net) through an equity fund raise

During the reporting period the Company entered into a MOU with South Sudan's national oil company, Nilepet. The objective was to collaborate on acquiring the assets being divested by PETRONAS, which held significant stakes in six oil producing blocks however the MOU with Nilepet expired on 12 March 2025, both parties decided to let the MOU lapse due to the growing tension in South Sudan.

Following the expiry of the initial MOU with Nilepet, the Company announced a new Collaboration Agreement with South Africa's Strategic Fuel Fund (SFF), an organisation owned by the State of South Africa. The focus remained on evaluating and potentially acquiring the former PETRONAS assets in South Sudan. Leveraging the expertise and contacts of both parties in the South Sudanese oil sector, Wildcat and SFF have agreed to work together to evaluate the petroleum assets previously held by PETRONAS and explore potential scenarios for acquiring all or parts of the assets.

To fund its ongoing strategic initiatives, Wildcat conducted an equity placing in October 2024. The company issued 130 million new ordinary shares at a price of 0.0012 pence per share, raising £156,000 before expenses.

Post year end, the board was delighted to announce the appointment of Trond Christoffersen as an independent Non-Executive Director with effect from 26 August 2025. Mr Christoffersen is an experienced professional with 30+ years of experience working on geophysical and exploration projects globally in senior positions. His proven track record in the sector will bring valuable insight and strengthen our engagement with stakeholders. Trond Christoffersen will also head up the Company's Audit Committee. We look forward to leveraging his experience and expertise.

Discussions with the North Sudanese oil minister (SUDAPET) and the South Sudanese oil minister (NILEPET) have been slow due to the continued political unrest and conflict. Nonetheless, with gold prices hitting record highs and Sudan being Africa's third biggest gold producer, the Company decided to pursue gold related projects whilst the oil projects slowly progress through the pipeline. To this end the company announced on the 1st of September 2025 that it had signed an MOU with Wildcat Gold & Mining Trading Multi Activities Company Ltd (WGMT). The proposed deal covered gold licences in northern Sudan. This proposed transaction would constitute an Initial Transaction and therefore, at the request of the Company, the shares were suspended pending publication of a prospectus providing further information on the Initial Transaction.

However, within weeks of signing the deal, the RSF rebels launched for the first time ever GPS guided drones. This gave the rebels the ability to target with pinpoint accuracy specific targets. The Company was informed that Western companies would be top of the rebel hit list. In order to not endanger personal working on the behalf of Wildcat, the company decided to pull out the deal. This was announced to the market on the 23rd of September 2025; with the suspension lifted on the 2nd of October 2025.

The Company is totally dedicated to maximize returns for shareholders and will look & evaluate any opportunities in order to achieve this aim.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

A more detailed summary of events over the reporting period can be found below:

On 2 July 2024 (RNS Reach 6964U announcement) the Company gave a brief update on the progress made in South Sudan towards securing an oil asset.

On 16 July 2024 (RNS Reach 5017W) the Company issued a Newsletter Special regarding South Sudan and management changes at the Ministry of Petroleum.

On 17 September 2024 (RNS 4164E) the Company announced that it had entered into a MOU with the Nile Petroleum Corporation (Nilepet) – the National Oil and Gas Corporation of South Sudan, to collaborate together for acquiring the assets held by Petronas Carigali Nile Ltd (PCNL) in the Republic of South Sudan.

On 20 September 2024 the Company released a Newsletter regarding a recent visit to South Sudan by the Chairman (Mandhir Singh) and Country Manager (Dr Omar).

On 25 October 2024 (RNS 7101J) the Company announced the placing of 130,000,000 new Ordinary Shares at a price of 0.12 pence per share, raising £156,000 (£145,000 net of expenses). The Company stated that conditional on admission the Company's issued share capital would be 2,933,040,000 shares.

On 31 October 2024 (RNS 4692K) the Company issued a summary of its Annual Financial Report for YE 30 June 2024. The full report was submitted to the National Storage Mechanism and uploaded to the Company's website.

On 18 November 2024 the Company gave Notice of its AGM to its members – the AGM to be held on 18 December in Streetly, Birmingham. This was followed by an RNS concerning the same which was released on November 19th 2024 (RNS 6914M).

On 17 December 2024 the Company issued a Quarterly Newsletter summary (RNS 3158Q) which included photographs of recent meetings with Nilepet in South Sudan.

On 19 December 2024 (RNS 6747Q) the Company announced the results of voting at its AGM and confirmed that all resolutions were passed.

On 29 January 2025 (RNS 0324V) the Company announced the issue of 255,000,000 warrants to its two directors and its South Sudan Country manager (individual details in the RNS) – at a strike price of 0.2 pence/share and valid to 31 December 2026. The Company noted that the warrants issued to its directors came with performance conditions attached – mainly the completion of a Reverse Takeover with a minimum Market capitalisation of £30 million.

On 13 February 2025 (RNS 9286W) the Company announced the appointment of a new consultant (Charles Hall) whose role would be to work with the board to widen the breadth and depth of the Wildcat shareholder base, with particular emphasis on institutional natural resources investors with past experience of investing into African oil projects. The RNS also included details on Mr Hall's experience and details on the granting of share warrants in lieu of fees for his services.

In its 2024 half year accounts (published 24 March 2025), the Board noted the growing tension in South Sudan first reported in early March 2025. In August 2024, Petronas announced the withdrawal of its operations in South Sudan and Nilepet said it would assume all assets and responsibilities held by Petronas in South Sudan.

In September 2024, WCAT signed a MOU with Nilepet valid for six months to collaborate together for acquiring the assets. The MOU with Nilepet expired on 12 March 2025, both parties decided to let the MOU lapse but continue to be engaged in productive conversations.

On 20 March 2025 (RNS 3854B) the Company announced that it has signed a Collaboration Agreement with The Strategic Fuel Fund Association ("SFF"), an organisation owned by the State of South Africa. Under the Agreement, Wildcat and SFF have agreed to leverage their contacts in the oil sector and work together to evaluate the petroleum assets previously held by PETRONAS and explore potential scenarios for acquiring all or parts of the assets.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

On 23 April 2025 (RNS 8642F) The Company made a Director/PDMR Shareholding announcement. Events after the Reporting Period

On 11 August 2025 (RNS 3143U) the Company announced proposed changes to the Board (subject to Due Diligence), together with information regarding a General Meeting (GM) in order to comply with its obligations under the new UK Listing Rules (UKLR) – the GM to be scheduled for Friday, August 29. – with a Special Resolution proposed to amend the Company's Articles of Association.

On 26 August 2025 (RNS 6954W), the Company confirmed that Trond Christoffersen had joined the Board as a Non-Executive Director.

On 1 September 2025 (RNS 3729X) the Company announced the results of the voting on the Special Resolution at the GM – the Resolution was carried.

On 1 September 2025 (RNS 4173X) the company also announced a Proposed Initial Transaction and Temporary Suspension of Listing (as per FCA Rules). The transaction concerning an MOU it had signed with a Gold and Mining company in the Republic of Sudan with the final agreement subject to formal terms being agreed and Due Diligence.

On 23 September 2025 (RNS 4452A) the Company reported that due to the escalating security situation in the Republic of Sudan it had terminated the transaction concerning the MOU it had signed, on 1 September 2025, with a Gold and Mining company in the Republic; and as a result had applied to the London Stock Exchange to have the suspension of the Company's listing lifted with effect of the same date. Subsequently the lifting of suspension occurred on 2nd October (RNS 7991B).

On 23 September 2025 (RNS 3351A) the Company announced the appointment of Dr. Olinga Taeed to the board as an Executive Director with immediate effect. On 13 October 2025 (RNS 1623D) the Company announced that Dr. Olinga Taeed had resigned with immediate effect and that the Board was committed to strengthen its governance and was actively seeking to recruit additional suitable candidates to the Board.

On 30 October 2025 (RNS 4966F) the Company announced the placing of 71,430,000 new ordinary shares at a price of 0.07 pence/share, raising £50,000 (£45,000 net) for working capital. The company stated that on admission of these shares, the Company's issued ordinary share capital would be 3,004,470,000 ordinary shares.

I would like to thank shareholders for their continued support. For a further review of the Company's strategic objectives, please refer to the items below.

Responsibility statement

This statement is being made by the Chairman Mr Mandhir Singh and to the best of his knowledge:

- a. the financial statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the issuer and
- b. the management report includes a fair review of the development and performance of the business and the position of the issuer, together with a description of the principal risks and uncertainties that they face.

Development and performance

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.

The Company's intention is to either take a minority stake or acquire control of a business, either of which may constitute an Initial Transaction.

In the event that an Acquisition presents itself which would require the raising of additional capital, the Directors will raise additional equity, debt and/or other financial instruments to finance such an Acquisition.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

The Company may enter into strategic collaborations with oil consultancies, oil companies or prominent individuals within the oil sector, who may be able to assist the Company to source a suitable asset.

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

During the year, the Company made a loss of £310,359 (FY24: £255,288). At the balance sheet date, the Company had Current Assets (including a cash balance of £190,806) totalling of £205,209 (FY24: £290,547), Current Liabilities of £60,107 (FY24: £37,351) and Net Assets of £145,102 (FY24: £253,196). Since the year end the Company has raised a further £45,000 (net) through an equity fund raise.

Key performance Indicators

Bank and cash controls:

Bank reconciliations are prepared at least monthly and reviewed by the Company Secretary. All major items of expenditure are agreed by the Directors in advance.

There are no other key performance indicators for this period as the Company has not completed its investment activity.

Principal risks and uncertainties

The risks are expanded upon and further risks are discussed on pages 11 to 26 of the IPO Prospectus which can be found in the Information section of Wildcat's website: www.wildcatpetroleum.co.uk.

The Company is subject to the following key risks and uncertainties:
Liquidity Risk

The Directors have reviewed the working capital requirements and believe that, there is sufficient working capital to fund the running cost of the business and that they will be able to raise equity to fund projects. These raises only cover operating costs and not commitments if the company were to commit contractually to a project. Further information relating to this is contained within the Chairman's report.

Limitations on the Board's Experience

The Company believes that the growth of the Company's future operations will be largely attributable to the efforts of the members of the Board, who have played and continue to play a critical role in the business. The Company will therefore rely heavily on the combined experience of the Board, both in the oil and gas sector and in the financial sector, to identify potential acquisition opportunities and to execute the Acquisition. The Board is confident that this combined experience will allow them to carry out their investment objectives as detailed in this document. However, there are limitations on the Directors' experience and know-how in relation to the oil and gas sector, specific assets they may be looking at and in their knowledge of the countries or regions in which potential target assets may be located such as Africa. This may impact the Company's ability to successfully identify and make the Acquisition and identify suitable acquisition opportunities and therefore this may have a material adverse impact on the financial and commercial performance of the Company.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Conflicts in Ukraine and Middle East

Whilst the Company does not have any operations in Eastern Europe or the Middle East, it needs to consider the broader impact on the macroeconomic conditions. The Board remains watchful of broader global political tensions and the associated potential for armed conflict.

Risk of not finding suitable investment and Risk of non-performance of Investment

Wildcat may be unable to obtain or renew required drilling rights or exploration and extraction rights and concessions, licences, permits and other authorisations

The Company or an acquired company or business may conduct its operations pursuant to drilling rights and concessions, licences, permits and other authorisations. Any delay in obtaining or renewing a licence, permit or other authorisation may result in a delay in investment or development of a resource and may have a material adverse effect on the acquired business' results of operations, cash flows and financial condition. In addition, any existing drilling rights and concessions, licences, permits and other authorisations may be suspended, terminated or revoked if the Company or acquired company or business fails to comply with the relevant requirements. In such cases, government regulators may impose fines or suspend or terminate the right, concession, licence, permit and other authorisation, any of which could have a material adverse effect on the Company's results of operations, cash flows and financial condition.

Force Majeure

Wildcat's operations, now or in the future, may be adversely affected by risks outside the control of the Company including war, terrorism or threats of terrorism, civil disorder, subversive activities or sabotage, fires, floods, explosions, or other catastrophes, epidemics or quarantine restrictions. Such high-probability, high-impact events, especially in less well-developed parts of the world where undiscovered commercial oil reserves remain, could have a material, negative effect on the market price of Wildcat's Shares.

Wildcat Investing into Upstream Petroleum Activities

Wildcat will invest into upstream petroleum activities such as exploration, appraisal, development and production of oil and gas. This part of the petroleum industry is much more risky than downstream petroleum activities such as the transport, refining or marketing of petroleum products. The upstream petroleum sector is closely tied to the performance of the global economy. Therefore, any deterioration of the global economy or the price of oil and gas could have an adverse effect on the Company's business, prospects, financial condition and results of operations.

Exploration and Development Risks

Petroleum exploration and development can be highly speculative in nature and involve a high degree of risk. The economics of developing petroleum assets are affected by many factors including the cost of operations, variation in the quality of the commodity, fluctuation in the price of oil/gas, fluctuation in exchange rates, and costs of development infrastructure and processing equipment. Also factors such as government regulations, including regulations relating to royalties, allowable production, export restrictions and environmental protection can significantly affect the Company's performance. There is also the risk that oil and gas are not successfully discovered after incurring significant costs to do so, resulting in a write off of the investment. As a result of these uncertainties, there can be no guarantee that any of the Company's investments will result in profitable commercial operations.

Activities in the Upstream Petroleum sector can be Dangerous and may be subject to Interruption

The Company's operations may be subject to significant hazards and risks inherent to the upstream petroleum sector and countries in which it intends to operate. These hazards and risks include but are not limited to explosions and fires, natural disasters, equipment breakdowns and other mechanical or system failures, disruption of production operations, improper installations or operation of equipment, transport, delivery and equipment supply disruption, acts of political unrest, war and terrorism and local community opposition and activities.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Wildcat's Operations will be subject to all Risks incidental to the Development and Production of Petroleum Assets

The Company's future operations will be subject to all of the risks normally incidental to the development and production of petroleum assets. These include encountering unexpected geological formations, equipment failure, accidents, adverse weather conditions, diseases impacting the health of personnel, pollution and other environmental risks. If any of these events occur, they could result in environmental damage, injury to persons/loss of life and failure to produce commodities in commercial quantities. They could also result in significant delays to operations, partial or total shutdown of operations, significant damage to equipment and personal injury or wrongful death claims being brought against the Company.

Exploration development and production activities are capital intensive and inherently uncertain in their outcome. As a result, Wildcat may not generate a return on its investments or recover its costs and it may not be able to generate cash flows or secure adequate financing for its future objectives

Exploration, development, and production activities are capital intensive and inherently uncertain in their outcome. The Company's future projects may involve unprofitable efforts, either from dry wells or from wells that are productive but do not produce sufficient net revenues to return a profit after development, operating and other costs. Furthermore, completion of a well does not guarantee a profit on the investment or recovery of the costs associated with that well. In addition, drilling hazards or environmental damage could significantly affect operating costs, and production from successful wells may be adversely affected by conditions including delays in obtaining governmental approvals or consents, shut-ins of connected wells resulting from extreme weather conditions, insufficient storage or transportation capacity or adverse geological conditions. Production delays and declines, whether or not as a result of the foregoing conditions, may result in lower revenue or cash flows from operating activities until such time, if at all, that the delay or decline is cured or arrested.

Wildcat may be unable to complete the Acquisition or to fund the operations of the target business if it does not obtain additional funding

Although Wildcat has not yet identified a prospective target company or business and cannot currently predict the amount of additional capital that may be required, to complete an Acquisition or once an Acquisition has been made, if the target is not sufficiently cash generative, further funds may need to be raised. If, in order to make an acquisition or following the Acquisition, the Company's cash reserves are insufficient, the Company will likely be required to seek additional equity or debt financing. The Company may not receive sufficient support from its existing Shareholders to raise additional equity, and new equity investors may be unwilling to invest on terms that are favourable to the Company, or at all. Lenders may be unwilling to extend debt financing to the Company on attractive terms, or at all. To the extent that additional equity or debt financing is necessary to complete the Acquisition and remains unavailable or only available on terms that are unacceptable to the Company, the Company may be compelled either to restructure or abandon the Acquisition, or proceed with the Acquisition on less favourable terms, which may reduce the Company's return on the investment. Even if additional financing is unnecessary to complete the Acquisition, the Company may subsequently require equity or debt financing to implement operational improvements in the acquired business. The failure to secure additional financing or to secure such additional financing on terms acceptable to the Company could have a material adverse effect on the continued development or growth of the acquired business.

Environmental Responsibility

The Company and its management believe that any matters related to environmental responsibility are not currently applicable as there are no trading activities. Nevertheless, the Company and its management acknowledge the importance of environmental responsibility, the need to reduce carbon emissions and compliance with local regulatory environmental requirements in the event where future trading and operational activities occur.

Social, community and human rights responsibility

The Company and its management recognise and acknowledge the responsibility under English law to promote success of the Company for the benefits of its stakeholders. The Company and its management also acknowledge and recognise the responsibility towards partners, suppliers, contractors, investors, lenders and local community in which future operational activities will take place. The Company has two employees, being the Directors, both male.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Anti-corruption and anti-bribery policy

The Company is aware of the UK Bribery Act 2010 and any related guidelines and regulations. The Company and its management have conducted a review into its operational procedures to consider the impact of the Bribery Act 2010 and the Board has adopted anti-corruption and anti-bribery policy.

Current Situation in the Republic of Sudan and South Sudan

The Company's activities and plans in the Republic of Sudan are covered in the Chairman's Statement. Regarding the current situation and the attempted coup, which began on April 15th 2023, the Company notes that there have been talks of a mediated peace deal between warring parties but to date no significant movement in that direction.

Description of the Company's strategy and business model

The Company was incorporated to target investment opportunities in businesses and assets within the upstream sector of the petroleum industry. The Company recently announced a pivot towards gold production as it entered into a Memorandum of Understanding ("MOU") with Wildcat Gold & Mining Trading & Multi Activities Company Ltd ("WGMT"), a company in advanced discussions to develop two gold licences.

Analysis of Directors, key employees and employees by sex

The Board, at the date of this report, is made up of three male directors. Once an Initial Transaction has completed, the company will look to diversify its board members.

Going Concern

The financial statements have been prepared on the going concern basis, which assumes the Company will continue to be able to meet its liabilities as they fall due for the foreseeable future.

In the period the Company made a loss of £310,359 (FY24: £255,288). At the balance sheet date, the Company had Current Assets (including a cash balance of £190,806) totalling of £205,209 (FY24: £290,547), Current Liabilities of £60,107 (FY24: £37,351) and Net Assets of £145,102 (FY24: £253,196). Based on the forecasted expenditure for the period to 31 October 2026, the Directors are of the opinion that, following the fundraising, the Company will have sufficient cash for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Funding and expected expenditure for the foreseeable future.

The Company raised £ 50,000 (£ 45,000 net after expenses) in an October 2025 equity fund raise in order to provide working capital for its activities. In the event that an Acquisition presents itself which would most likely require the raising of additional capital, the Directors will raise additional equity, debt and/or other financial instruments to finance such an Acquisition.

The further costs and expenses of any acquisition will likely comprise legal, financial and tax due diligence in relation to any target company; however, the Company would only reach this stage after the Directors have carried out an initial commercial review of the target and the Company has entered into a non-disclosure agreement and/or heads of terms.

In addition to any share consideration used by the Company in relation to any acquisition, the Company may raise additional capital in connection with the consummation of that acquisition (dependent upon the size of such acquisition and the ability of the Company to satisfy the consideration in shares).

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Such capital may be raised through share issues (such as rights issues, open offers or private placings) or borrowings. The Company may also make an acquisition or fund part of any acquisition through share-for-share exchanges.

Although the Company envisages that any capital raised will be from new equity, the Company may also choose to finance all or a portion of an acquisition with debt financing. Any debt financing used by the Company is expected to take the form of bank financing, although no financing arrangements are currently in place, from soundings in the market, the Company believes that funds can be made available. The Company envisages that debt financing may be necessary if, for example, a target company has been identified but would require a certain amount of cash consideration in addition to, or instead of, share consideration.

Debt financing (if required) for an acquisition will be assessed with reference to the projected cash flow of the target company or business/assets and may be incurred at the Company level. Any costs associated with the debt financing will be paid with the proceeds of such financing. If debt financing is utilised, there will be additional servicing costs. Furthermore, while the terms of any such financing cannot be predicted, such terms may subject the Company to financial and operating covenants or other restrictions, including restrictions that might limit the Company's ability to make distributions to Shareholders.

Following an acquisition, the Company's future liquidity will depend in the medium to longer term primarily on: (i) the profitability of the company or business/assets it acquires; (ii) the Company's management of available cash; (iii) cash distributions on sale of existing assets; (iv) the use of borrowings, if any, to fund short-term liquidity needs; and (v) dividends or distributions from any future subsidiary companies.

The company's focus as described in the Chairman's report is to focus on developing the relationship with the governments of North and of South Sudan based on the memorandum understanding that has been signed.

Section 172 Statement

The Directors acknowledge their duty under s.172 of the Companies Act 2006 and consider that they have, both individually and together, acted in the way that, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole. In doing so, they have had regard (amongst other matters noted above) to:

- the likely consequences of any decision in the long term: The Company's long-term strategic objectives, including progress made during the year and principal risks to these objectives, are shown on above.
- the interests of the Company's employees: Our employees are fundamental to us achieving our long-term strategic objectives.
- the need to foster the Company's business relationships with suppliers, customer and others A consideration of our relationship with wider stakeholders and their impact on our long-term strategic objectives is also disclosed above.
- the impact of the Company's operations on the community and the environment The Company operates honestly and transparently. We consider the impact on the environment on our day-to-day operations and how we can minimise this.
- the desirability of the Company maintaining a reputation for high standards of business conduct. Our intention is to behave in a responsible manner, operating within the high standard of business conduct and good corporate governance.
- the need to act fairly as between members of the Company: Our intention is to behave responsibly towards our shareholders and treat them fairly and equally, so that they too may benefit from the successful delivery of our strategic objectives.

WILDCAT PETROLEUM PLC

STRATEGIC REPORT (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2025***

The Strategic Report forms part of the Company's annual accounts and reports. The full set of accounts can be found at the registered office as stated in the Company information or at: <https://www.fca.org.uk/markets/primary-markets/regulatory-disclosures/national-storage-mechanism>

The Auditor's Report on the annual accounts is unqualified and states that the Strategic Report and Director's Report are consistent with the financial statements. This report can be found in pages 18-26.

Mr M Singh
Director

Date: 1 November 2025

WILDCAT PETROLEUM PLC

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The Directors present their annual report and financial statements for the period from 1 July 2024 to 30 June 2025.

The corporate governance statement set out on pages 14-15 forms part of this report.

The information included in this report is not subject to audit other than where specifically indicated.

Principal activities

The principal activity of the Company is in the upstream sector of the petroleum industry – namely exploration, appraisal, development and production of oil and gas.

The Company did not have a qualifying indemnity insurance for Directors.

Results and Dividends

The trading results for the period and the Company's financial position at the end of the period are shown in the attached financial statements.

The Directors have not recommended a dividend.

Strategic Report

In accordance with section 414C (11) of the Companies Act 2006 the Company has included the review of the business, the future outlook and the risks and uncertainties faced by the Company in the Strategic Report.

Directors

The Directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr G Roberts

Mr M Singh

Mr T Christoffersen

(Appointed 26 August 2025)

Dr O Taeed

(Appointed 23 September 2025 and resigned 13 October 2025)

Directors' remuneration

The total remuneration of the Directors for the year was as follows:

| | Fees/Salary £ |
|-------------|------------------|
| Mr M Singh | 20,000 |
| M G Roberts | 23,600 |

Directors' interests

The Directors' interests in the shares of the Company were as stated below:

| | | |
|---------------------|---------------|--------|
| Mr M Singh | 1,712,498,982 | 58.39% |
| Mr G Roberts | 23,700,000 | 0.81% |
| Mr T Christoffersen | Nil | Nil |
| Dr O Taeed | Nil | Nil |

Mr M Singh transferred 45,492,738 Ordinary shares with a total value of £40,943.46 into his personal ISA and SIPP (Self-Invested Personal Pension) and disposed of 1,569,616 Ordinary Shares at a total value of £1,412.65 (as reported in RNS 8642F on 23 April 2025). Mr M Singh is the beneficial owner 1,712,498,982 Ordinary Shares which equates to 58.39% of the total share capital of the Company.

WILDCAT PETROLEUM PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

The Company's capital consists of ordinary shares which rank pari passu in all respects which are traded on the Main Market of the London Stock Exchange. There are no restrictions on the transfer of securities in the Company or restrictions on voting rights and none of the Company's shares are owned or controlled by employee share schemes. There are no arrangements in place between shareholders that are known to the Company that may restrict voting rights, restrict the transfer of securities, result in the appointment or replacement of Directors amend the Company's Articles of Association or restrict the powers of the Company's Directors, including in relation to the issuing or buying back by the Company of its shares or any significant agreements to which the Company is a party that take effect after or terminate upon, a change of control of the Company following a takeover bid or the like.

The total number of shares in issue at the end of this accounting period was 2,933,040,000 at a par value of GBP 0.000028 per share.

Substantial shareholdings

At the date of signing these financial statements, the only shareholder with an interest over 3% was Mr M Singh with 58.39%. Mr M Singh is also a Director and Chairman of the Company.

Greenhouse Gas (GHG) Carbon emissions

The Company is currently non-trading with no operating premises or employees other than its Directors, and therefore has minimal carbon emissions. Total emissions are expected to be lower than 40,000 Kwh. Accordingly, it is not considered necessary to obtain emissions, energy consumption or energy efficiency data and produce an Energy and Carbon Report under SI 2018/1155.

Financial risk and management of capital

The major balances and financial risks to which the Company is exposed to and the controls in place to minimize those risks are disclosed in Note 20.

The Board considers and reviews these risks on a strategic and day-to-day basis in order to minimise any potential exposure.

Financial instruments

The Company has not entered into any financial instruments to hedge against interest rate or exchange rate risk.

Auditors

Macalvins Ltd were appointed as auditor to the Company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

WILDCAT PETROLEUM PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Events after the reporting period

Post year end, the board were delighted to announce the appointment of Trond Christoffersen as an independent Non-Executive Director (with effect from 26 August 2025).

On 1 September 2025 (RNS 3729X) the Company announced the results of the voting on the Special Resolution at the GM – the Resolution to change the Articles of Association was carried. On 1 September 2025 (RNS 4173X) the company also announced a Proposed Initial Transaction and Temporary Suspension of Listing (as per FCA Rules). The transaction concerning an MOU it had signed with a Gold and Mining company in the Republic of Sudan with the final agreement subject to formal terms being agreed and Due Diligence.

On 23 September 2025 (RNS 4452A) the Company reported that due to the escalating security situation in the Republic of Sudan it had terminated the transaction concerning the MOU it had signed, on 1 September 2025, with a Gold and Mining company in the Republic; and as a result had applied to the London Stock Exchange to have the suspension of the Company's listing lifted with effect of the same date. Subsequently the lifting of suspension occurred on 2nd October (RNS 7991B).

On 23 September 2025 (RNS 3351A) the Company announced the appointment of Dr. Olinga Taeed to the board as an Executive Director with immediate effect. On 13 October 2025 (RNS 1623D) the Company announced that Dr. Olinga Taeed had resigned with immediate effect and that the Board was committed to strengthen its governance and was actively seeking to recruit additional suitable candidates to the Board.

On the 30 October 2025, £45,000 net was raised from a new share issue.

WILDCAT PETROLEUM PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Statement of Director's responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with UK adopted International Accounting Standards (IFRSs). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, International Accounting Standard 1 requires that Directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the Company's ability to continue as a going concern.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditor

Each Director in office at the date of approval of this annual report confirms that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that he / she ought to have taken as a Director in order to make himself / herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Annual General Meeting

Notice of the forthcoming Annual General Meeting of the Company together with resolutions relating to the Company's ordinary business will be given the members separately.

On behalf of the Board

Mr M Singh
Director

Date: 1 November 2025

WILDCAT PETROLEUM PLC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Corporate governance policy

The policy of the Board is to manage the affairs of the Company with reference to the UK Corporate Governance Code, which is publicly available from the Financial Reporting Council. The Company has complied with Corporate Governance Code during the year.

Application of principles of good governance by the Board of Directors

The Board currently comprises the four Directors. Mr Mandhir Singh is the Chairman of the Company, and Mr Glyn Roberts and Mr Trond Christoffersen are the Independent non-executive directors assisting the Chairman in the operations of the company.

There are board meetings several times a year and other meetings are held as required to direct the overall Company strategy and operations with the aim of delivering long term shareholder value. The value to shareholders is to be derived from the completion of an Initial Transaction and subsequent profitability. Board meetings cover key areas of the Company's affairs including overall strategy, acquisition policy, approval of budgets, major capital expenditure and significant transactions and financing issues. The Board is also responsible for the effectiveness of the Company's risk management and internal control systems. The Board believes these are working effectively, but recognises the ongoing need for identification, evaluation and management of significant risks.

Outside of the scheduled meetings, the Directors maintain frequent contact with each other to discuss any issues of concern they may have relating to the Company or their areas of responsibility, and to keep them fully briefed on the Company's operations.

The Company does not have a Nomination Committee at present. The appointment of new Directors is made by the Board as a whole. This is considered reasonable for a Company of this size. The requirement for a Nomination Committee will be considered on an ongoing basis.

Audit

Macalvins Ltd were appointed as auditor to the Company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

There is currently no internal audit function within the Company. The Directors consider that this is appropriate of a Company of this size.

The Company has adopted an audit committee, chaired by Trond Christoffersen with Glyn Roberts as a member. The Audit Committee shall meet at least once a year and is responsible for ensuring the financial performance of the Company is properly reported on and monitored, including reviews of the annual and interim accounts, results announcements, internal control systems and procedures and accounting policies, as well as keeping under review the categorisation, monitoring and overall effectiveness of the Company's risk assessment and internal control processes. The appointment of the auditor is made by the Board as a whole. This is considered reasonable for a Company of this size.

Diversity

The Company has not adopted a formal policy on diversity; however, it is committed to a culture of equal opportunities for all, regardless of age, race or gender. The Board is currently made up of two male Directors, and there are no other employees in the Company.

Climate risk management

The Board oversees and has ultimate responsibility for the Company's sustainability initiatives, disclosures, and reporting. This includes, but is not limited to, climate risks and opportunities. As a shell Company, the Company is exempt from providing the disclosures required by the Taskforce on Climate-related Financial Disclosures ("TCFD"). However, this section provides an overview of the Company's approach to managing the very limited climate risks it currently faces.

WILDCAT PETROLEUM PLC

DIRECTORS' REPORT (CONTINUED) ***FOR THE YEAR ENDED 30 JUNE 2025***

The Board have day-to-day responsibility for assessing and managing climate-related risks and opportunities. We are committed to minimising the Company's impact on the environment. As it is presently constituted, the Company's environmental impact is minimal and climate-related risks and opportunities are extremely limited until it acquires another business. At present, the Company has no operating investments, and its only employees are the Directors. These employees perform largely information-based roles, and they all work from home as the Company no longer maintains business premises in the UK.

The only environmental impact currently is from business travel. The Company's overall environmental impact is therefore minimal.

The Company's approach is therefore to seek to maintain lean working arrangements, use technology to minimise business travel and encourage employees to recycle, minimise energy wastage, and do their part to ensure that the Company acts responsibly. If the Company continues to operate as it is presently constituted it is therefore difficult to identify any climate related risks in the short, medium or long term that could significantly impact the business. For this reason, the Company does not presently feel it is appropriate or necessary to apply metrics or targets to assess climate related risks beyond the Greenhouse gas reporting presented on page 11.

The Company does not intend to continue operating in its present form indefinitely, we intend to make acquisitions that will profoundly change the scale and climate-related risk profile of the business and the process for identifying and managing them. It is not possible to reach any sensible conclusions today about which risks the Company may be exposed to in the future without knowing what businesses it will acquire.

While it is not possible to know today what climate related risks it will inherent, the Company is conscious that such risks and opportunities will exist in any potential acquisition and considers that the most important objective is to ensure these are properly understood in the due diligence phase of any transaction so appropriate decisions can be taken on risk mitigation tools. The Company's Board have concluded that the most appropriate way to address this is to ensure that climate-related risk are specifically scoped in when undertaking due diligence on acquisition targets.

Shareholder relations

The Board acts on behalf of its shareholders to deliver long term value. To accomplish this, the Board keeps several channels of communication open to communicate with shareholders. Regular updates to record news in relation to the Company and the status of its activities released on the London Stock Exchange website.

At AGMs individual shareholders will be given the opportunity to put questions to the Chairman and to other members of the Board that may be present. Notice of the AGM is sent to shareholders at least 21 clear days before the meeting.

Board meetings

There were 8 Board of Directors meetings in the period, all of which were attended fully by the Directors.

WILDCAT PETROLEUM PLC

DIRECTORS' REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2025

Introduction

The information included in this report is not subject to audit other than where specifically indicated.

Remuneration Committee

The Company is aware of its obligations under the UK Corporate Governance Code. As it has announced previously, it will set up a Remuneration Committee once it has commenced its trading activities and the Committee's function will be to review the performance of its Directors and senior employees and set their remuneration and other terms of employment.

The Company has three Directors and no senior employees.

The Remuneration Policy

Each of the Directors shall be paid a fee at such rate as may from time to time be determined by the Board. Any Director shall be entitled to receive such remuneration (whether by way of salary, commission, participation in profits or otherwise) as the Board or any committee authorised by the Board may decide, either in addition to or in lieu of his remuneration as a Director. In addition, any Director who performs services which in the opinion of the Board or any committee authorised by the Board go beyond the ordinary duties of a Director, may be paid such extra remuneration as the Board or any committee authorised by the Board may determine.

Recruitment Policy

Base salary levels will take into account market data for the relevant role, internal relativities, their individual experience and their current base salary. Where an individual is recruited at below market norms, they may be realigned over time, subject to performance in the role. Benefits will generally be in accordance with the approved policy. For external and internal appointments, the Board may agree that the Company will meet certain relocation and/or incidental expenses as appropriate.

Service agreements and terms of appointment

The Directors have service contracts with the Company. These contracts are not fixed term and may be terminated by either the Company or the Director by giving a 3 months' notice.

Directors' interests

The Directors' interests in the share capital of the Company are set out in the Directors' report.

Directors' emoluments (audited)

Remuneration paid to the Directors' during the year ended 30 June 2025 was:

| Director | Base Salary | Fees (Excluding VAT) | Pension contribution | Total |
|--------------|-------------|-------------------------|-------------------------|-------|
| Mr M Singh | £'000 | £'000 | £'000 | £'000 |
| Mr M Singh | 20 | 0 | 0 | 20 |
| Mr G Roberts | 23.6 | 0 | 0 | 23.6 |
| | 43.6 | 0 | 0 | 43.6 |

Salaries were paid for the period 1 July 2024 to 30 June 2025.

No pension contributions were made by the Company on behalf of its Directors, and no excess retirement benefits have been paid out to current or past Directors.

WILDCAT PETROLEUM PLC

DIRECTORS' REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2025

Payment for loss of Office

If a contract is to be terminated, the Company will determine such mitigation as it considers fair and reasonable in each case. The Company reserves the right to make additional payments where such payments are made in good faith in discharge of an existing legal obligation (or by way of damages for breach of such an obligation); or by way of settlement or compromise of any claim arising in connection with the termination of an Executive Director's office or employment.

Percentage change tables

The Directors have considered the requirement for the percentage change tables comparing the Chairman's percentage change of remuneration to that of the average employee to not provide any meaningful information to the shareholders. This is due to the Company not having any employees in this or the prior period with the exception of the Directors. The Directors will review the inclusion of this table for future reports.

Company performance graph

The Directors have considered the requirement for a UK 10-year performance graph comparing the Company's Total Shareholder Return with that of a comparable indicator. The Directors do not currently consider that including the graph will be meaningful because the Company has only been listed since 30 December 2020, is not paying dividends, is currently in a start-up mode and whose focus is to seek an acquisition. In addition, and as mentioned above, the remuneration of Directors is not currently linked to performance and we therefore do not consider the inclusion of this graph to be useful to shareholders at the current time. The Directors will review the inclusion of this table for future reports.

Other matters

There are no other reportable matters to disclose.

This report was approved by the Board on 1 November 2025

On behalf of the Board

Mr M Singh

Director

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WILDCAT PETROLEUM PLC

Opinion

We have audited the financial statements of Wildcat Petroleum Plc for the year ended 30 June 2025 which comprise the income statement, statement of comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB)

In our opinion:

- the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2025 and of the company's loss for the year then ended;
- the financial statements have been properly prepared in accordance with IFRSs as adopted by the IASB; and
- the financial statements have been prepared in accordance with the requirements of Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- Confirm our understanding of the directors' going concern assessment process, including the controls over the review and approval of the budget and plan. We have obtained a copy of management's assessment of going concern and evidence that the assessment was approved by the Board;
- Assessing the appropriateness of the duration of the going concern assessment period to 31 October 2025 and considering the existence of any significant events or conditions beyond this period based on our procedures on the company's plans and knowledge arising from other areas of the audit;
- Review and verification of the inputs and assumptions used in the board approved working capital forecasts, identifying the key assumptions and evaluating the appropriateness of these assumptions;
- Evaluating management's historical forecasting accuracy and the consistency of the going concern assessment with information obtained from other areas of the audit, such as our audit procedures on the company's plans.;
- Testing the mechanical accuracy of the going concern analysis;
- Confirming the existence and availability of financing for the company's operations;
- Performing independent sensitivity analysis on management's assumptions including applying adverse cashflow sensitivities and evaluating the appropriateness of mitigating actions available to management for example deferring expenditure; and
- Evaluating the disclosures on going concern.

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

Our observations

It is the company's intention to either take a minority stake or acquire control of a business, either of which may constitute a Reverse Takeover (RTO), acquisition or partnership agreement. The company has entered into a memorandum of understanding with parties of the government of South Sudan, however, as of the date of the financial statements, the company has terminated this memorandum and are seeking alternatives.

The directors' assessment includes the possibility that an acquisition may not occur within the next 12 months and have considered this in conjunction with their assessment of the working capital requirements for the basic operation of the company. As discussed in the directors' assessment and disclosed in the post-balance sheet events note, the directors have secured an additional fundraising round to the company to ensure that it has sufficient liquidity to remain solvent beyond the next 12 months and provide a comfortable level of headroom.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events such as the RTO can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern after any significant events including but not limited to any future acquisition the company may make.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Key matter | audit | Audit response to key matter | Findings |
|---------------------------------|-------|---|--|
| Management Override of controls | | <p>Presumed risk under ISA 240:</p> <p>Risk of management using their position in the company to manipulate financial results and misappropriate assets.</p> <p>In addition to the procedures described in the "Auditor's responsibilities for the audit of the financial statements" of the Audit report, we audited to higher risk all areas requiring judgement, performed tests on a sample basis of journal entries exhibiting unusual characteristics, journals relating to areas of significant audit interest and incorporated unpredictability in our substantive testing procedures.</p> <p>We assessed the appropriateness of liabilities and transactions to related parties, reviewing management's review of contracts, their identification and estimation of performance obligations, including ratification of such obligations by the board and reviewing appropriate supporting documentation.</p> | Based on our audit procedures performed we have not identified any instances of management override of controls. |

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

| Key audit matter | Audit response to key matter | Findings |
|------------------------------|--|--|
| Fraud in revenue recognition | <p>Presumed risk under ISA 240: Incorrect treatment of income under IFRS.</p> <p>We performed relevant audit procedures and specific tests to evaluate if income had been omitted from the financial statements for the current year. Our procedures included the following:</p> <ul style="list-style-type: none"> Review of Company Bank Statements: Our review of the company's bank statements did not reveal evidence of income which had been omitted and not accurately reflected in the financial statements. Examination of Board Minutes: Inspection of all board minutes did not yield any evidence of contracts that were agreed upon or acquisitions that were completed but not recorded in the financial statements, indicating that income recognition is accurate. Review of RNS Filings: The review of all RNS filings made since June 30, 2024, did not provide evidence that the company had completed any unrecorded acquisitions or revenue-generating agreements that would affect income recognition in the financial statements. | These procedures enabled us to form an opinion that the presumed risk of fraud in revenue recognition is rebuttable under ISA 240. |
| Going concern | <p>Risk of incorrect use of the going concern assumption based on the company's financial position arising from obligations to repay working capital loans and remuneration to the Directors, other operating losses and cash position as at 30 June 2025.</p> <p>We performed procedures to test and assess the significant assumptions used in the working capital forecasts, including performing sensitivity analysis as detailed in the going concern section of the audit report.</p> | <p>Based on the result of our audit Procedures and Verification of the post balance sheet event of an Additional fundraise of £45,000 we have concluded the directors' adoption of the going basis of preparation.</p> <p>We have inspected RNS feeds and Board Minutes to confirm the company will not enter into significant capital commitments without additional funding.</p> |

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

| Key audit matter | Audit response to key matter | Findings |
|--|--|--|
| Incorrect Accounting and Disclosure of Share based Payments and warrants | <p>Risk that share based payments are accounted for incorrectly under IFRS</p> <p>We will perform enhanced audit procedures in respect of the calculations for the amounts recognised in respect of share based payments and warrants issued during the year.</p> <p>An IFRS CaseWare checklist will be utilised to confirm the compliance of the disclosures with the accounting standards</p> | <p>We have reviewed the calculations and the disclosures within the financial statements in relation to share based payments.</p> <p>We identified Adjustments in respect of management's calculation of the instrument's fair value at grant date.</p> <p>These adjustments have been corrected by management prior to the signing of our audit report.</p> |
| Understatement of expenses and liabilities | <p>Risk that expenses are understated, an incentive to understate was identified during our risk assessment due to the company's losses and net liability position.</p> <p>The following audit procedures were performed and included, among others:</p> <ul style="list-style-type: none"> • Audited a sample of operating expenses and supporting documentation, vouching for the accuracy and classification of the expenses. • Performed analytical reviews of expenses with the prior year and obtaining explanations in respect of unexpected movements. • Performed substantive audit procedures on creditors and accruals and reviewed post year end bank statements/board minutes and publicly available records for evidence of omitted expenditure/ undisclosed liabilities. • We make enquiries of known service providers to ensure that the liabilities recorded in the financial statements were not omitted or understated. <p>We have furthermore obtained confirmation from relevant individuals and entities confirming the company's aggregate transactions with them during the period under audit and the company obligations at the year end.</p> | <p>All audit adjustments identified have been Corrected by Management and Therefore based results of our audit Procedures the Expenses balances Are not materially misstated.</p> |

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

| Key audit matter | Audit response to key matter | Findings |
|------------------------|---|---|
| Accounting disclosures | <p>Risk that IFRS and UK Corporate Governance Code are not compliant or omitted.</p> <p>We thoroughly reviewed the accounts' disclosures to ensure that all required information was included utilising appropriate industry standard IFRS disclosure checklist and the UK corporate governance code checklist. The latter encompassed compliance with Listing rules, Disclosure and Transparency Rules pertaining to audit committees and corporate governance statements, the 2018 version of the UK Corporate Governance Code issued by the FRC, FRC Guidance on Risk Management/Internal Controls, the 2016 FRC guidance on Audit Committees, the 2018 FRC guidance on Board Effectiveness, and the FRC Minimum Standards for 2023 concerning Audit Committees and external audit.</p> <p>Furthermore, we conducted a review of the LSE listing for company to identify any essential information requiring disclosure.</p> | <p>All disclosure Adjustments or omissions assessed As material have been corrected by management.</p> <p>We have concluded The financial Statements are materially compliant with IFRS, the UK Corporate Governance Code, The Listing Rules and other relevant regulation.</p> |

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

Our application of materiality

The scope of our audit was influenced by our application of materiality. We set certain quantitative thresholds for materiality. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures on the individual financial statement line items and disclosures and in evaluating the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

Based on our professional judgment, we determined materiality for the financial statements as a whole as follows:

| | |
|-------------------------|---|
| Overall materiality | £11,600 |
| Benchmark applied | 5% of total loss for the year |
| Rationale for benchmark | <p>The company is still at an early stage of development.</p> <p>The main activity of the company since incorporation has been identifying an acquisition targets in South Sudan and other energy markets.</p> <p>The loss for the year which is due to administrative expenses has been determined to be the most appropriate basis for materiality.</p> |
| Performance materiality | <p>Performance materiality is set to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements in the financial statements exceeds materiality for the financial statements as a whole.</p> <p>We set performance materiality at £8,100, which represents 70% of overall materiality</p> |
| Triviality threshold | We agreed with the directors that we would report to them misstatements identified during our audit above £585 as well as misstatements below that amount that, in our view, warranted reporting for qualitative reasons. |

During the course of our audit, we reassessed initial materiality. Our assessment of final materiality from our original assessment at planning reflected the change in actual reported performance during the year. Our conclusion from the applying the revised materiality to our audit work would not require any revisions to our audit opinion, conclusions from our audit findings or warrant any additional audit procedures to be performed.

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion the part of the Directors' remuneration report to be audited has been properly prepared in accordance with the Companies Act 2006.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Company financial statements and the Directors' remuneration report to be audited are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Corporate governance statement

Our obligation is to review the directors' statement in relation to going concern and viability of the company and review the Corporate Governance Statement relating to the company's compliance with the provisions of the UK Corporate Governance Code specified in The Listing Rules.

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

We have concluded, based on the work undertaken as part of our audit, that each of the following elements of the Corporate Governance Statement is materially consistent with the financial statements or our knowledge obtained during the audit:

- Directors' statement with regards to the appropriateness of adopting the going concern basis of accounting and any material uncertainties identified in their statement;
- Directors' explanation as to its assessment of the company's prospects, the period this assessment covers and why the period is appropriate set out in their statement;
- Director's statement on whether it has a reasonable expectation that the company will be able to continue in operation and meets its liabilities set out in their statement;
- Directors' statement on accountability, diversity and other matters set out in their statement;
- Board's confirmation that it has carried out a robust assessment of the emerging and principal risks set out in their statement;
- The section of the annual report that describes the review of effectiveness of risk management and internal control systems set out in their statement; and;
- The section describing the work of the Audit and Risk Committee set out in their statement.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 13, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the company's remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

WILDCAT PETROLEUM PLC

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WILDCAT PETROLEUM PLC

These matters were discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local tax legislation.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remains a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk. This description forms part of our auditor's report.

Other matters which we are required to address

We were re-appointed by the directors to audit the financial statements for the year ending 30 June 2025. This is the second year acting as statutory auditors for the company.

Independence

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

The non-audit services prohibited by the FRC's Ethical Standard were not provided to the company and we remain independent of the company in conducting our audit.

We have provided no other non-audit services during the year ended 30 June 2025.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Pankaj Rajani (Senior Statutory Auditor)

For and on behalf of

Macalvins Ltd

Bank House

7 St John's Road

Harrow

HA1 2EY

Date: 1 November 2025

WILDCAT PETROLEUM PLC**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

| | Notes | 2025 £ | 2024 £ |
|---|-----------|------------------|------------------|
| Administrative expenses | | (310,359) | (255,288) |
| Operating loss | 3 | (310,359) | (255,288) |
| Income tax expense | 7 | - | - |
| Loss and total comprehensive income for the year | 18 | (310,359) | (255,288) |
| Loss per share | 8 | | |
| Basic and diluted | | (0.0001) | (0.0001) |

WILDCAT PETROLEUM PLC

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

| | Notes | 2025 £ | 2024 £ |
|-----------------------------|-------|-------------|-------------|
| Current assets | | | |
| Trade and other receivables | 9 | 14,403 | 3,974 |
| Cash and cash equivalents | | 190,806 | 286,573 |
| | | 205,209 | 290,547 |
| Current liabilities | | | |
| Trade and other payables | 11 | 60,107 | 37,351 |
| Net current assets | | 145,102 | 253,196 |
| Net assets | | 145,102 | 253,196 |
| Equity | | | |
| Called up share capital | 15 | 82,125 | 78,485 |
| Share premium account | 16 | 1,336,033 | 1,194,593 |
| Other reserves | 17 | 63,944 | 6,759 |
| Retained earnings | 18 | (1,337,000) | (1,026,641) |
| Total equity | | 145,102 | 253,196 |

The financial statements were approved by the Board of Directors and authorised for issue on 1 November 2025.. and are signed on its behalf by:

M Singh
Director

Company Registration No. 12392909

WILDCAT PETROLEUM PLC

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

| | Share capital | Share premium account | Other reserves | Retained earnings | Total |
|--|---------------|-----------------------|------------------|-------------------|--------------------|
| | Notes | £ | £ | £ | £ |
| Balance at 1 July 2023 | | 67,985 | 811,343 | 256,034 | (1,027,387) |
| Year ended 30 June 2024: | | | | | |
| Loss and total comprehensive income for the year | 18 | - | - | - | (255,288) |
| Issue of share capital net of issue costs | 15,16 | 10,500 | 383,250 | - | 393,750 |
| Credit to equity for equity settled share-based payments | 17 | - | - | 6,759 | 6,759 |
| Transfer to retained earnings | 17,18 | - | - | (256,034) | 256,034 |
| Balance at 30 June 2024 | | <u>78,485</u> | <u>1,194,593</u> | <u>6,759</u> | <u>(1,026,641)</u> |
| Year ended 30 June 2025: | | | | | |
| Loss and total comprehensive income for the year | 18 | - | - | - | (310,359) |
| Issue of share capital net of issue costs | 15,16 | 3,640 | 141,440 | - | 145,080 |
| Credit to equity for equity settled share-based payments | 17 | - | - | 57,185 | 57,185 |
| Transfer to retained earnings | 17,18 | - | - | - | - |
| Balance at 30 June 2025 | | <u>82,125</u> | <u>1,336,033</u> | <u>63,944</u> | <u>(1,337,000)</u> |
| | | | | | <u>145,102</u> |

WILDCAT PETROLEUM PLC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

| | Notes | 2025 £ | 2024 £ |
|---|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Cash absorbed by operations | 24 | (240,847) | (242,942) |
| Net cash outflow from operating activities | | <u>(240,847)</u> | <u>(242,942)</u> |
| Financing activities | | | |
| Proceeds from issue of shares | | 156,000 | 450,000 |
| Share issue costs | | (10,920) | (56,250) |
| Net cash generated from financing activities | | <u>145,080</u> | <u>393,750</u> |
| Net (decrease)/increase in cash and cash equivalents | | <u>(95,767)</u> | <u>150,808</u> |
| Cash and cash equivalents at beginning of year | | 286,573 | 135,765 |
| Cash and cash equivalents at end of year | | <u>190,806</u> | <u>286,573</u> |

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Wildcat Petroleum Plc is a public company limited by shares incorporated in England and Wales. The registered office is Belmont House Third Floor, Suite Asco-303, Belmont Road, Uxbridge, Middlesex, UK, UB8 1HE. The Company currently has no premises and as such there is no trading address. The Company's principal activities and nature of its operations are disclosed in the Directors' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with UK adopted International Accounting Standards (IFRS) and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, except as otherwise stated.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on the going concern basis, which assumes the Company will continue to be able to meet its liabilities as they fall due for the foreseeable future.

In the period the Company made a loss of £310,359 (FY24: £255,288). At the balance sheet date, the Company had Current Assets (including a cash balance of £190,806) totalling of £205,209 (FY24: £290,547), Current Liabilities of £60,107 (FY24: £37,351) and Net Assets of £145,102 (FY24: £253,196). Based on the forecasted expenditure for the period to 31 October 2026, the Directors are of the opinion that, following the October 2025 fundraising, the Company will have sufficient cash for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial assets

Financial assets are recognised in the Company's statement of financial position when the Company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through profit and loss are measured at fair value and any transaction costs are recognised in profit or loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction costs.

Financial assets at fair value through profit or loss

When any of the above-mentioned conditions for classification of financial assets is not met, a financial asset is classified as measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are recognized initially at fair value and any transaction costs are recognised in profit or loss when incurred. A gain or loss on a financial asset measured at fair value through profit or loss is recognised in profit or loss, and is included within finance income or finance costs in the statement of income for the reporting period in which it arises.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Financial assets held at amortised cost

Financial instruments are classified as financial assets measured at amortised cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They arise principally from the provision of goods and services to customers (eg trade receivables). They are initially recognised at fair value plus transaction costs directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment where necessary.

Impairment of financial assets

Financial assets, other than those measured at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.5 Financial liabilities

The Company recognises financial debt when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as measured at fair value through profit or loss when the financial liability is held for trading. A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of selling or repurchasing it in the near term, or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit taking, or
- it is a derivative that is not a financial guarantee contract or a designated and effective hedging instrument.

Financial liabilities at fair value through profit or loss are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Company's obligations are discharged, cancelled, or they expire.

1.6 Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of inventories or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using the Black-Scholes model. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

When the terms and conditions of equity-settled share-based payments at the time they were granted are subsequently modified, the fair value of the share-based payment under the original terms and conditions and under the modified terms and conditions are both determined at the date of the modification. Any excess of the modified fair value over the original fair value is recognised over the remaining vesting period in addition to the grant date fair value of the original share-based payment. The share-based payment expense is not adjusted if the modified fair value is less than the original fair value.

Cancellations or settlements (including those resulting from employee redundancies) are treated as an acceleration of vesting and the amount that would have been recognised over the remaining vesting period is recognised immediately.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Directors who make strategic decisions. The Company only has one reporting segment.

1.12 Application of new and revised International Financial Reporting Standards ("IFRSs")

Standards, amendments and interpretations to existing standards that are not yet effective have not been early

At the date of authorisation of these financial statements, the Directors have reviewed the standards in issue b for annual accounting periods ending on or after the stated effective date. In their view, none of these standard

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical judgements

Share based payments

The charge recognised in relation to share-based payments made under the Company's share-based payment scheme is recognised based on the grant date fair value of the award which is recognised as an expense over the period when the awards are expected to vest. The grant date fair value is measured based on the market value of equity issued by the Company. The charge is adjusted based on the probability of an exit event occurring and the shares being able to be exercised. The grant date fair value is not subsequently adjusted. However, the expense is adjusted for the number of awards that are expected to vest.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

3 Operating loss

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|---|----------------------------------|----------------------------------|
| | £ | £ |
| Operating loss for the year is stated after charging/(crediting): | | |
| Exchange losses | 35 | 120 |
| Fees payable to the Company's auditor for the audit of the Company's financial statements | 26,728 | 21,840 |
| Share-based payments | 57,185 | 6,759 |

4 Auditor's remuneration

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|---|----------------------------------|----------------------------------|
| | £ | £ |
| Fees payable to the Company's auditor and associates: | | |
| For audit services | | |
| Audit of the financial statements of the Company | 26,728 | 21,840 |

5 Employees

The average monthly number of persons (including Directors) employed by the Company during the year was:

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|------------|----------------------------------|----------------------------------|
| | Number | Number |
| Management | 2 | 2 |

Their aggregate remuneration comprised:

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|--------------------|----------------------------------|----------------------------------|
| | £ | £ |
| Wages and salaries | 43,600 | 43,600 |

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

6 Directors' remuneration

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|--------------------------------------|----------------------------------|----------------------------------|
| | £ | £ |
| Remuneration for qualifying services | 43,600 | 43,600 |
| | <hr/> | <hr/> |

The number of Directors for whom retirement benefits are accruing under defined contribution schemes amounted to £Nil, (2024: £Nil).

As total Directors' remuneration was less than £200,000 in the current and previous year, no disclosure is provided for the highest paid Director.

7 Income tax expense

The charge for the year can be reconciled to the loss per the income statement as follows:

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|--|----------------------------------|----------------------------------|
| | £ | £ |
| Loss before taxation | (310,359) | (255,288) |
| | <hr/> | <hr/> |
| Expected tax credit based on a corporation tax rate of 25.00% (2024: 25.00%) | (77,590) | (63,822) |
| Unutilised tax losses carried forward | 63,294 | 62,132 |
| Share based payment charge | 14,296 | 1,690 |
| | <hr/> | <hr/> |
| Taxation charge for the year | - | - |

Deferred tax has not been recognised because it is not yet probable that the Company will have the ability to utilise the tax losses.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

8 Loss per share

| | Year ended 30 June 2025 Number | Year ended 30 June 2024 Number |
|---|---|---|
| Number of shares | | |
| Weighted average number of ordinary shares for basic earnings per share | 2,889,587,945 | 2,678,724,932 |
| | <hr/> | <hr/> |
| | 2025 | 2024 |
| Loss (all attributable to equity shareholders of the Company) | £ | £ |
| Continuing operations | | |
| Loss for the period from continued operations | (310,359) | (255,288) |
| | <hr/> | <hr/> |
| Losses per share for continuing operations | | |
| Basic and diluted earnings per share | (0.0001) | (0.0001) |
| | <hr/> | <hr/> |
| Basic and diluted earnings per share | | |
| From continuing operations | (0.0001) | (0.0001) |
| | <hr/> | <hr/> |

The loss attributable to equity holders (holders of ordinary shares) of the Company for the purpose of calculating the fully diluted loss per share is identical to that used for calculating the loss per share. The exercise of share options would have the effect of reducing the loss per share and is therefore anti-dilutive under the terms of IAS 33 'Earnings per Share'.

The exercise of warrants would have the effect of reducing the loss per share.

9 Trade and other receivables

| | 2025 | 2024 |
|-----------------|--------|-------|
| | £ | £ |
| VAT recoverable | 2,903 | 3,974 |
| Prepayments | 11,500 | - |
| | <hr/> | <hr/> |
| | 14,403 | 3,974 |
| | <hr/> | <hr/> |

10 Trade receivables - credit risk

Fair value of trade receivables

The Directors consider that the carrying amount of trade and other receivables is approximately equal to their fair value.

No significant receivable balances are impaired at the reporting end date.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Trade and other payables

| | 2025 £ | 2024 £ |
|------------------------------------|-----------|-----------|
| Trade payables | 10,506 | 7,073 |
| Accruals | 44,769 | 27,545 |
| Social security and other taxation | 1,950 | 1,950 |
| Other payables | 2,882 | 783 |
| | 60, 107 | 37,351 |
| | = | = |

12 Fair value of financial liabilities

The Directors consider that the carrying amounts of financial liabilities carried at amortised cost in the financial statements approximate to their fair values.

13 Financial instruments - Risk Management

The Company is exposed through its operations to the following financial risks:

- Credit risk
- Foreign exchange risk and
- Liquidity risk.

In common with all other businesses, the Company is exposed to risks that arise from its use of financial instruments. This note describes the Company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them during the period.

(i) Principal financial instruments

The principal financial instruments used by the Company, from which financial instrument risk arises, are as follows:

- Trade receivables
- Cash and cash equivalents
- Trade and other payables

Financial assets at amortised costs

| | 2025 £ | 2024 £ |
|---------------------------|-----------|-----------|
| Cash and cash equivalents | 190,806 | 286,573 |
| VAT recoverable | 2,904 | 6,374 |
| Prepayments | 11,500 | - |
| | 205,209 | 292,947 |
| | = | = |

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

| 13 | Financial instruments - Risk Management | (Continued) | |
|------------------------------------|---|--------------|--------------|
| | | 2025 | 2024 |
| | | £ | £ |
| Trade payables | | 10,506 | 7,073 |
| Social security and other taxation | | 1,950 | 1,950 |
| Accruals | | 35,858 | 27,545 |
| Other payables | | 2,882 | 783 |
| | | <hr/> 51,196 | <hr/> 37,351 |
| | | <hr/> <hr/> | <hr/> <hr/> |

Financial instruments not measured at fair value

Financial instruments not measured at fair value includes cash and cash equivalents, trade and other receivables and trade and other payables.

Due to their short-term nature, the carrying value of cash and cash equivalents, trade and other receivables, and trade and other payables approximates their fair value.

Financial instruments measured at fair value

There are no financial instruments currently being measured at fair value.

General objectives, policies and processes

The Board has overall responsibility for the determination of the Company's risk management objectives and policies. The Board reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets on a regular basis. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Company's competitiveness and flexibility. Further details regarding these policies are set out below:

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is mainly exposed to credit risk from loans and unpaid share capital. It is Company policy, implemented locally, to assess the credit risk of the counterparty before entering into credit contracts.

Credit risk also arises from cash and cash equivalents and deposits with banks and financial institutions. For banks and financial institutions, only independently rated parties with minimum rating "A" are accepted.

Further disclosures regarding trade and other receivables, which are neither past due nor impaired, are provided in Note 10.

The Board monitors the credit ratings of counterparties regularly and at the reporting date does not expect any losses from non-performance by the counterparties. For all financial assets to which the impairment requirements have not been applied, the carrying amount represents the maximum exposure to credit loss.

Foreign exchange risk

Foreign exchange risk arises when Company entities enter into transactions denominated in a currency other than their functional currency. The Company's policy is, where possible, to settle liabilities denominated in their functional currency with the cash generated in that currency. Where Company has liabilities denominated in a currency other than their functional currency (and have insufficient reserves of that currency to settle them), the Board will look to settle the liabilities by obtaining the required currency at the best rates available to the Company.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

13 Financial instruments - Risk Management

(Continued)

Liquidity risk

Liquidity risk arises from the Company's management of working capital as the Company does not have any internal or external debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. To achieve this aim, it seeks to maintain cash balances (or agreed facilities) to meet expected requirements for a period of at least 60 days.

Capital Disclosures

The Company monitors "adjusted capital" which comprises all components of equity (i.e. share capital, share premium, retained losses and other reserves). Further details of the capital risk management policies can be found in Note 20. Disclosure of all components of equity can be found in Note 15 (Share Capital), Note 16 (Share premium account), Note 17 (Other reserves: share-based payment compensation reserve) and Note 18 (Retained earnings).

14 Share-based payment transactions

Share warrants valid in this reporting period fall into two pools.

Pool 1: Warrants over 70,500,000 ordinary £0.000028 shares in the Company were issued in the previous reporting period. 20,000,000 of these expired on 31/12/24. The remaining 50,500,000 warrants expire on 31/12/2027 and form pool 1 of the two warrant pools which are applicable in the current reporting period.

These warrants were issued in respect of services provided. These warrants have an expected life left of 2.5 years. The expense being spread over the original life of the options i.e. 4 years in this case.

Pool 2: Warrants over 307,500,000 ordinary £0.000028 shares in the Company were issued in the current reporting period. These warrants expire on 31/12/2026 and form pool 2 of the two warrant pools which are applicable in the current period.

These warrants were issued in respect of services provided in the reporting period (with 225,000,000 warrants based on the completion of a Reverse Takeover with a minimum Market capitalisation of £30 million). The warrants have an expected life left of 1.5 years. The expense being spread over the original life of the options i.e. 2 years in this case.

The share-based expense for the Share Warrants total £57,185 (2024: £6,759).

Fair value was measured using Black-Scholes Option Pricing Model.

The table below summarises the options granted, exercised and cancelled during the period:

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

14 Share-based payment transactions

(Continued)

| | Number of share options | | Weighted average exercise price | |
|-----------------------------|-------------------------|--------------|---------------------------------|------|
| | 2025 | 2024 | 2025 | 2024 |
| | | | £ | £ |
| Outstanding at 1 July 2024 | 70,500,000 | 72,830,000 | 0.01 | 0.01 |
| Granted in the period | 307,500,000 | 70,500,000 | 0.01 | 0.01 |
| Expired in the period | (20,000,000) | (72,830,000) | 0.01 | 0.01 |
| Outstanding at 30 June 2025 | 358,000,000 | 70,500,000 | 0.01 | 0.01 |
| Exercisable at 30 June 2025 | 358,000,000 | 70,500,000 | 0.01 | 0.01 |

The weighted average fair value on the measurement date for the warrants recognised during the year was £0.0007 (2024: £0.0007). The weighted average exercise price of pool 1 is £0.0025 and pool 2 is £0.002. Fair value was measured using the Black-Scholes Model.

Inputs were as follows:

| | 2025 | 2024 |
|--|--------|---------|
| Weighted average share price | 0.0014 | 0.0021 |
| Weighted average share price pool 1 | 0.0014 | 0.0023 |
| Weighted average share price pool 2 | 0.0014 | 0.00155 |
| Weighted average exercise price | 0.0021 | 0.002 |
| Weighted average exercise price pool 1 | 0.0025 | 0.0025 |
| Weighted average exercise price pool 2 | 0.002 | 0.002 |
| Expected volatility | 80% | 80% |
| Expected volatility pool 1 | 80% | 80% |
| Expected volatility pool 2 | 80% | 80% |
| Expected life | - | - |
| Expected life pool 1 | 2.5 | 4 |
| Expected life pool 2 | 1.5 | 0.5 |
| Risk free rate | - | - |
| Risk free rate pool1 | 3.9% | 5.25% |
| Risk free rate pool 2 | 3.9% | 5.25% |
| Expected dividends yields | - | - |

No warrants were exercised during the reporting period.

Volatility was calculated based upon the anticipated volatility of newly listed companies of a similar market capitalisation and number of shareholders.

The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

14 Share-based payment transactions

(Continued)

| | Year ended 30 June 2025 | Year ended 30 June 2024 |
|--|-------------------------------|-------------------------------|
| | £ | £ |
| Other reserves | | |
| Other reserves arising from share-based payment transactions | (57,185) | (6,759) |
| Share based reserves expired | - | 256,304 |
| | <hr/> | <hr/> |
| Expenses | | |
| Related to equity settled share based payments | (57,185) | (6,759) |
| | <hr/> | <hr/> |

There were no exercises during the reporting period.

15 Share capital

| | 2025 Number | 2024 Number | 2025 £ | 2024 £ |
|--|----------------|----------------|-----------|-----------|
| Ordinary share capital | | | | |
| Authorised, issued and fully paid | | | | |
| Ordinary of £0.000028 | 2,933,040,000 | 2,803,040,000 | 82,125 | 78,485 |

The Company has one class of share which carries no right to fixed income.

Reconciliation of movements during the year:

| | Number |
|----------------------------|---------------|
| At 1 July 2024 | 2,803,040,000 |
| Issue of fully paid shares | 130,000,000 |
| At 30 June 2025 | 2,933,040,000 |
| | <hr/> |

The Company's capital consists of ordinary shares which rank pari passu in all respects which are traded on the Main Market of the London Stock Exchange. There are no restrictions on the transfer of securities in the Company or restrictions on voting rights and none of the Company's shares are owned or controlled by employee share schemes. There are no arrangements in place between shareholders that are known to the Company that may restrict voting rights, restrict the transfer of securities, result in the appointment or replacement of Directors amend the Company's Articles of Association or restrict the powers of the Company's Directors, including in relation to the issuing or buying back by the Company of its shares or any significant agreements to which the Company is a party that take effect after or terminate upon, a change of control of the Company following a takeover bid or the like.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

16 Share premium account

| | 2025 | 2024 |
|------------------------------|------------------------|------------------------|
| | £ | £ |
| At the beginning of the year | 1,194,593 | 811,343 |
| Issue of new shares | 152,360 | 439,500 |
| Share issue expenses | (10,920) | (56,250) |
| | <hr/> | <hr/> |
| At the end of the year | <hr/> <u>1,336,033</u> | <hr/> <u>1,194,593</u> |

Share premium represents the premium arising on issue of equity shares, net of issue costs.

17 Other reserves: share-based payment compensation reserve

| | £ |
|-------------------------|---------------|
| Balance at 30 June 2024 | 6,759 |
| Additions | 48,082 |
| | <hr/> |
| Balance at 30 June 2025 | <u>54,841</u> |

The share-based compensation reserve represents the credit arising on the charge for share based payment awards calculated in accordance with IFRS 2.

The charge in respect of expired awards is transferred to retained earnings on expiry.
Please see Note 14 for reference to share based payment transactions.

18 Retained earnings

| | 2025 | 2024 |
|---|--------------------|--------------------|
| | £ | £ |
| At the beginning of the year | (1,026,641) | (1,027,387) |
| Loss for the year | (310,359) | (255,288) |
| Transfer from other reserves in respect of share based payments | - | 256,034 |
| | <hr/> | <hr/> |
| At the end of the year | <u>(1,337,000)</u> | <u>(1,026,641)</u> |

The retained earnings reserve represents cumulative period losses.

19 Capital commitments

At 30th June 2025 the Company had no capital commitments.

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

20 Capital risk management

The Company manages its capital resources to ensure that the business will have sufficient cash resources to acquire suitable investments and will be able to continue as a going concern, while maximising shareholder return.

The Directors review the capital requirement of the business on a regular basis. The capital structure of the Company consists of equity attributable to shareholders, comprising issued share capital and reserves. The availability of new capital will depend on many factors including a positive operating environment, positive stock market conditions, the Company's track record, and the experience of management. There are no externally imposed capital requirements. The Directors are confident that adequate cash resources exist or will be made available to finance operations but controls over expenditure are carefully managed.

21 Related party transactions

The Directors of the Company are the only key management. Their compensation has been disclosed in Note 6.

22 Directors' transactions

Included in other payables is £2,882 (2024: £783) owed to the Directors in respect of expenses paid on behalf of the Company. The balances relate to £1,323 in expenses due to Mandhir Singh (2024: £465) and an adjustment to salary payments of £408 (2024: £112). The balance due to Glyn Roberts relates to expenses of £1,149 (2024: £206) and an adjustment to salary payments of £2 (2024: £Nil).

There are no further outstanding commitments to Directors at the balance sheet date.

23 Controlling party

The ultimate controlling party is Mr M Singh, a Director of the Company, by virtue of his majority shareholding.

24 Cash absorbed by operations

| | Year ended 30 June 2025 £ | Year ended 30 June 2024 £ |
|--|------------------------------|------------------------------|
| Loss for the year before income tax | (310,359) | (255,288) |
| Adjustments for: | | |
| Equity settled share based payment expense | 57,185 | 6,759 |
| Movements in working capital: | | |
| (Increase)/decrease in trade and other receivables | (10,429) | 13,764 |
| Increase/(decrease) in trade and other payables | 22,756 | (8,177) |
| Cash absorbed by operations | (240,847) | (242,942) |

WILDCAT PETROLEUM PLC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

25 Events after the reporting date

On 11 August 2025 (RNS 3143U) the Company announced proposed changes to the Board (subject to Due Diligence), together with information regarding a General Meeting (GM) in order to comply with its obligations under the new UK Listing Rules (UKLR) – the GM to be scheduled for Friday, August 29. – with a Special Resolution proposed to amend the Company's Articles of Association.

On 26 August 2025 (RNS 6954W), the Company confirmed that Trond Christoffersen had joined the Board as a Non-Executive Director.

On 1 September 2025 (RNS 3729X) the Company announced the results of the voting on the Special Resolution at the GM – the Resolution was carried.

On 1 September 2025 (RNS 4173X) the company also announced a Proposed Initial Transaction and Temporary Suspension of Listing (as per FCA Rules). The transaction concerning an MOU it had signed with a Gold and Mining company in the Republic of Sudan with the final agreement subject to formal terms being agreed and Due Diligence.

On 23 September 2025 (RNS 4452A) the Company reported that due to the escalating security situation in the Republic of Sudan it had terminated the transaction concerning the MOU it had signed, on 1 September 2025, with a Gold and Mining company in the Republic; and as a result had applied to the London Stock Exchange to have the suspension of the Company's listing lifted with effect of the same date. Subsequently the lifting of suspension occurred on 2nd October (RNS 7991B).

On 23 September 2025 (RNS 3351A) the Company announced the appointment of Dr. Olinga Taeed to the board as an Executive Director with immediate effect.

On 13 October 2025 (RNS 1623D) the Company announced that Dr. Olinga Taeed had resigned with immediate effect and that the Board was committed to strengthen its governance and was actively seeking to recruit additional suitable candidates to the Board.

On 30 October 2025 (RNS 4966F) the Company announced the placing of 71,430,000 new ordinary shares at a price of 0.07 pence/share, raising £50,000 (£45,000 net) for working capital. The company stated that on admission of these shares, the Company's issued ordinary share capital would be 3,004,470,000 ordinary shares.