Predator Oil & Gas Holdings

Engage Investor Webinar and Q&A

16 October 2025


PRODUCTION GROWTH

ACQUISITION OF PRODUCING ASSETS

MATERIAL DIVESTMENT





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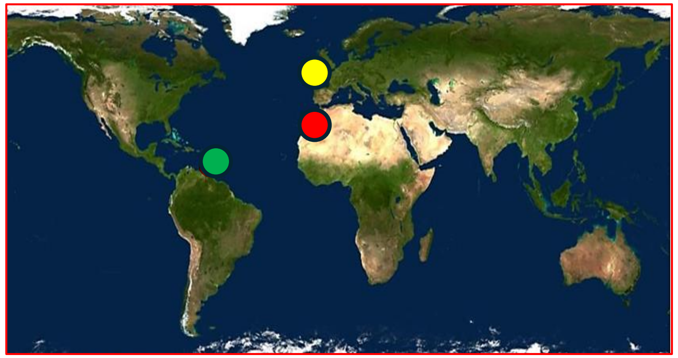
[1] Novum Securities Limited has merged with Peterhouse Capital Limited to form the new entity AlbR Capital Limited

Overview of 2025 activity – Acquisition of production & production growth

Onshore Trinidad



- Acquisition of 4 producing oil fields
- Execution of Production & Field Services Management Agreements
    - No exposure to field operating & staff costs & licence work programme commitments
    - Retain licence operatorship & financial control
    - Minimum 20% & maximum 30% of sales revenues less tax & government royalties – ensures profitability @ US$40/barrel
    - Carried in 4 infill development wells & 15 heavy workovers over the next 12 months
    - Programme has commenced
- Negotiated sales point with third party & renewed sales agreement with Heritage Petroleum
- 6 well reactivations completed
- Preliminary rig inspection completed & rig reactivation agreement being negotiated
  High reward Snowcap-3 & Snowcap-4 appraisal/development wells scheduled for Q1/Q2 2026
- Targeting production growth from 280 bopd to 1,000 bopd over next 12 months
- c.US$100M in tax losses acquired – 75% of which can be offset against 50% PPT annually – improves economics
- ExxonMobil enters offshore Trinidad:
  committed expenditure US$ 42.5M & reported speculative US$16.4 to 21.7B spend if developing a discovery

Overview of 2025 activity – materiality established for flexible divestment

Onshore Morocco

- 2021- 2025 drilling & testing post-mortem completed: addressed drilling practices causing formation damage
- Biogenic gas established in MOU-1 and MOU-3 in 16 km² structural closure within 81km² submarine fan potential trap
  - 91 metres gross interval with gas & no water interpreted from NuTech AI-inspired petrophysical log analysis
  - Geological similarities with East Mediterranean Leviathan and Tamar gas fields *https://geoexpro.com/new-studies-in-the-levant-basin-offshore-israel/*
- Gas interpreted from NuTech petrophysical logs in MOU-3 in the TGB-4 submarine fan covering 68.5 km²
  - 24 metres gross interval with gas & no water
- Gas & helium (1.9%) sampled in MOU-3 in shallow water fan also covering 68.5 km² (MOU-1, MOU-2, MOU-3 & MOU-4)
- Inventory of 5 seismic amplitude-supported potential and discovered additional gas traps
- Materiality for flexible divestment established – unrisked 2C 588 BCF[1] gross (PRD 75%: 441 BCF) & helium 1.86 BCF PRD "Running room " potential in stratigraphic traps & Trias for significant additional gas resources [1]CPR ScorpionGeoscience June 2024
- MOU-5 drilled under budget & without operational issues – good quality wireline logs & no over-balanced drilling issue
  - Play-opening well for the Triassic potential 600 – 700m below MOU-5 total depth of 1137m
  - c.100km² structure with well-known geologically analogous gas fields in Morocco & Algeria[1] – TCF potential pending new seismic
- Independent Technical Report[2]: potential for gas storage in salt at MOU-5 completed [2]Unpublished ScorpionGeoscience August 2025 Helium potential confirmed with significant trap defined by MOU-2, MOU-3 & MOU-4 wells – 68.5 km²
- Memorandum of Understanding signed with downstream entity to design, fund & operate a micro-LNG facility
- Agent appointed to market the PRD gas & helium discoveries & potential gas & hydrogen storage project
  - 6-month marketing exercise focussed on initial list of substantive Middle East, SE Asia & African entities

Overview of 2025 activity – Non-core Ireland & New Ventures

Offshore Ireland

- 45% of electricity in August 2025 generated from gas – most of which is now imported
- Ireland is a high energy cost country with third highest cost of living prices in Europe
  https://www.irishtimes.com/business/2025/09/30/irelands-high-price-culture-and-the-slow-transition-to-home-grown-renewables/
- Yet despite the strategic cracks in Ireland's Energy Policy, the Company's application for a successor authorisation to the Corrib South Licensing Option 16/26 remains trapped in a black hole that is the domain of the civil servants at the Department of Climate, Energy and Environment ("DECC")
- The Company has outlined to the DECC in detail why the process of the evaluation of the application over the past seven years is not consistent with acting in good faith in accordance with good industry & regulatory practices
- The Company has proposed three options to the DECC to conclude the evaluation process by no later than 31 October 2025

New Ventures – regional focus

- Evaluating opportunities to acquire producing assets onshore Trinidad based on our preferred operational structure
- Evaluating new country entry in South America close to Trinidad in proven oil & gas province
  - Similar acquisition & operating model to that which the Company has established in Trinidad
- All new venture opportunities are discretionary & will be evaluated only on a shareholder value-enhancing basis

Overview of 2025 activity – Benefits of 2024 corporate re-structuring

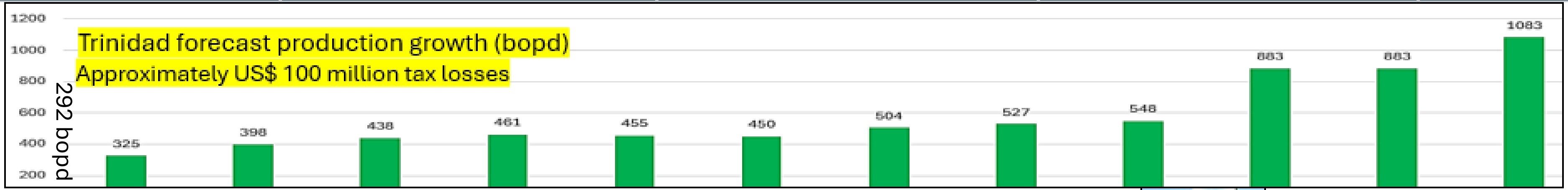
Corporate activity

- The Company instigated an organisational restructuring programme in September 2024
- Objectives were:
  - to improve direct communications between operational teams in Trinidad & Morocco & the Board
  - to streamline the decision-making process, improve efficiency & provide additional independent oversight
  - to ensure that the vast technical, operational, financial & legal oil & gas experience of the Board was utilised
  - to reduce social media speculation based on unverified information sources to focus on medium term objectives
- Progress to date:
  - Dr. Stephen Boldy appointed independent non-executive Chairman – experienced oil & gas background
  - Tim Thompson Flagstaff re-appointed for public relations
    - only verified source of social media information for the Company @PredatorOilGas
  - Flagstaff and Dr. Stephen Boldy in place to support investor relations
  - >£300,000 saved in corporate running cost despite increased activity: by respecting & utilising in-house experience
    - One well drilled; perforating & testing programme, six well workovers & two corporate acquisitions completed with eight companies acquired & re-structured for future ease of divestment; 65 staff taken over & re-assigned under Production & Field Services Management Agreements; MOU negotiated for future micro-LNG facility; flexible divestment initiative instigated
  - Operational decision-making improved – 2025 drilling & testing programmes ran smoothly & under-budget
    - Requisite geological samples & information for future well planning & flexible divestment strategy gathered
    - Relations with ONHYM strengthened with positive results for the Company
  - Relations strengthened with Ministry and Heritage in Trinidad – acquisition 4 producing fields completed

Forward activity & newsflow Q4 2025 and 2026

2025 Q4	2026 Q1	2026 Q2	2026 Q3	2026 Q4

Production Forecast[1]



[1] *Company's projections*

TRINIDAD

Rig reactivation, well services, well inventory

Drilling, completion. Sales point

Snowcap-3 & -4 SC3 & SC4

New production & oil sales ......

CORY MORUGA LICENCE – Onshore development SC-3 targeting 2P 12.91M & SC-4 1C 1.04M barrels[2]

2 heavy workovers and
4 infill development wells

..........Enhanced............ production and .... oil sales ....

[2] ScorpionGeoscience January 2024

BONASSE LICENCE – Onshore oil field infill drilling

13 heavy workovers
Enhanced production and oil sales ....

GOUDRON, INNISS-TRINITY, ICACOS EPSC's – Onshore oil fields enhanced production

MOROCCO

MOU-6 well design

Partnership monetisation/divestment

Carry through MOU-6 drilling & gas field development

GUERCIF LICENCE – MOU-6 targeting 425 BCF net resources

Ireland update

Trinidad new licence application
400 bopd development potential

Rank potential acquisitions
Producing and near development

BUSINESS DEVELOMENT

NEW VENTURES

PROVEN SOUTH AMERICAN OIL PROVINCE WITH BILLION-BARREL OFFSHORE DISCOVERIES
Targeting under-explored onshore petroleum system

Predator

2026 Strategic goals

Background – established respected asset-rich operating company

Predator has:

- valuable, strategically important, oil, gas & helium assets & CO2 EOR & C02 sequestration expertise
- mature & beneficial in-country relationships – contributes to draft policy making for certain area of the energy sector
- drilling & operational expertise & importantly capability to execute
- operates in countries supportive of the oil & gas industry
- a seasoned yet creative Board & management team

Predator:

- is loan-free
- has adequate cash resources
- has started generating production revenues
- has drilling & operational capability that allows it to control its financial exposure without joint venture operator's/partners
- has undiluted project equity since IPO in 2018 – **necessary to protecting materiality for attracting divestment suitors**
- operates in countries supportive of the oil & gas industry
- has a seasoned yet creative Board & management team that reduces annual corporate running costs to less than £1M
- is activity & transaction-driven focussed on medium-term value creation through re-structuring & cost-savings

2026 Strategic goals – Addressing shareholder valuation

Public markets

- LSE AIM & Main Board public markets are under-valuing company assets, particularly, but not exclusively, in the oil & gas sector

  PRD current market capitalisation less than cash, restricted cash and capitalised licence expenditures (£28.344 million) – no value for oil & gas resources
- LSE is now no longer one of the top 20 IPO venues, slipping behind Mexico and Oman

  https://www.bloomberg.com/news/newsletters/2025-09-30/london-s-listings-slide-puts-it-behind-mexico-oman
- UK & EU not developed a sustainable policy for indigenous, gas preferring to rely on pipeline & FSRU imports, including fracked gas
- PRD trading patterns demonstrate significant share liquidity following publication of newsflow – turnover of shares for only small gains
- LSE is not attracting longer-term investors anymore and FCA is not addressing the issue of social media-influenced trading volatility
- Electronic tagging of Financial Statements a flawed AI gift: penalises companies in natural resources by overlooking enterprise value
- Result is an exodus of companies from the London market and declining shareholder values

Board strategy to re-align shareholder value with Company's asset strength

- Focus on growing production revenues in Trinidad: we have developed a robust business model capable of surviving oil price shocks
- Achieved through production enhancement & revenue sharing, with well workovers & development drilling at no cost to the Company
- Acquire additional producing & near-development assets using our in-house acquisitions team
- Flexible divestment of material Moroccan gas assets to non-European entities in the oil & gas sector – Middle East, Asia & Africa
- Initial cash payment to strengthen further discretionary funds & dividend potential, royalty tied to reaching production milestones
- In-country relationships & proven ability to operate & drill is valuable during the transition of business assets to a potential suitor
- Corporate structure already established to ensure flexible tax efficient divestment irequiring only change of control consent

Interim results

6 months to 30 June 2026

• Cash balance	£2.578 million
• First oil revenues	£0.067 million
• Restricted cash	£1.093 million
• Operating loss	£0.823 million[1]
• Loans outstanding	£ None
• Capitalised value of Guercif licence	£18.748 million[2]
• Issued share capital	666,316,395
• 12-month Going Concern Working Capital Forecast	Fully-funded

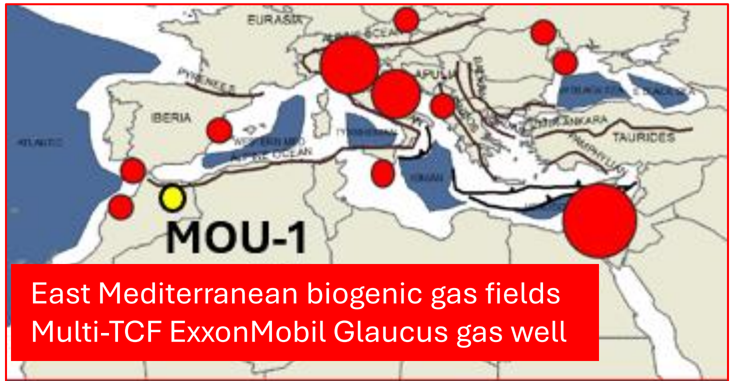
[1] Administrative expenses excluding share-based payments (share options)

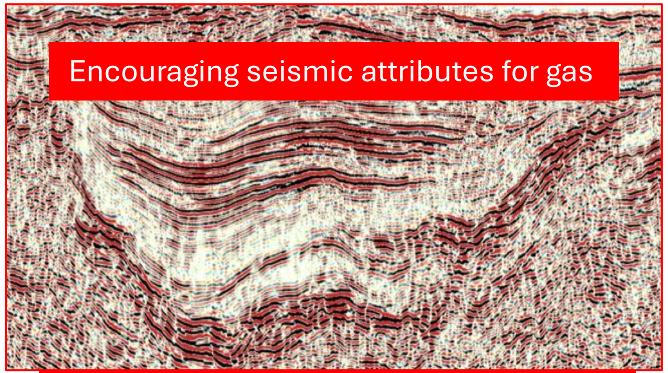
[2] Basis for repayment of past costs for flexible divestment strategy

Guercif Morocco – establishment of material shareholder value for flexible divestment option

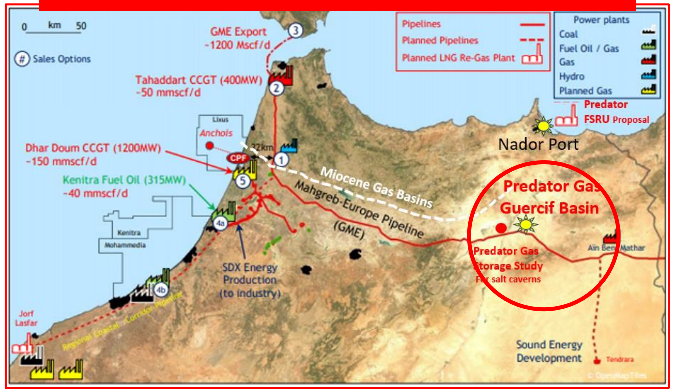
PRE – PREDATOR 2019

- 2019 PRD signs Guercif Petroleum Agreement
- PRD identified biogenic gas potential pre-signing
- Regional trends were encouraging
- Undrilled sub-basin
- Value - zero





Spare infrastructure capacity
10-year tax holiday – captive gas market



POST – PREDATOR 2025

- ✓ PRD 2021 – 2025 drilling programme
- ✓ > 6,500m of section drilled for the first time
- ✓ £18.748M capitalised expenditure
- ✓ Biogenic gas sampled
- ✓ Independent assessment 7 TCF generative potential
- ✓ 81km² submarine fan identified – largest trap on trend
- ✓ 68.5 km² additional submarine fan
- ✓ 68.5 km² fan test with helium and biogenic gas sample
- ✓ Play-opening MOU-5 well

  c. 100 km² deeper Trias target
  helium show
  gas storage potential in salt
- ✓ Five additional smaller gas discoveries and prospects
- ✓ PRD net 2C gas recoverable gas 441 BCF
- ✓ >10+ times entire Rharb Basin historical gas production
- ✓ Updated CPR Q1 2026 to support divestment terms
- ✓ Risked valuation[1] for net PRD 2C resources US$210.39M £160.6M[2] – 23.4p per share not factored into share price

[1] *25% chance of commercial success*
SLR Consulting CPR January 2022

[2] *forex US$1.31 to £1.0*

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TRINIDAD - INVESTMENT UPSIDES

- TRINIDAD AND TOBAGO IS THE LEADING CARIBBEAN PRODUCER OF OIL & GAS = estimated 728M recoverable reserves
- Guaranteed market for oil.
- Operating netbacks continue to be attractive, in the low-medium oil price environment; it is at a level which justifies further investment
- Politically and economically stable, currency stable and convertible
- Significant onshore OPPORTUNITIES, UNDER-EXPLOITED PROVEN FIELDS AND UNEXPLORED AREAS
- HIGHEST PER CAPITA INCOME IN THE CARIBBEAN.
- TRINIDAD ATTRACTS CONSIDERABLE FOREIGN DIRECT INVESTMENT FROM INTERNATIONAL BUSINESSES, PARTICULARLY ENERGY.
- EXXONMOBIL RECENTLY ENTERED OFFSHORE WITH US$ 42.5M COMMITMENT
- INVESTMENT OPPORTUNITIES WITH STATE OWNED OIL COMPANY, HERITAGE PETROLEUM: LEASE OPERATORSHIP, IPSC, FARMOUT, JOINT VENTURES, PRIVATE MINERALS

TRINIDAD BUSINESS PROPOSITION

Vision

Our vision is to become Trinidad's leading cost effective and profitable onshore Oil Producer, through exploration, asset acquisition and optimization. We are committed to creating value for our stakeholders through sustainable, efficient growth in reserves and production whilst contributing to the country's GDP. By continually innovating and improving our operational structures financial management, we aim to be an energy company most admired for its people, performance and commitment.

Financial Strategy

- Operational Excellence – Maintain low Operating Costs, efficient work processes
- Financial Discipline, reduction of operating costs by 28%
- Target existing production to grow cash flows
- Company's financial goal is to generate a return increase of 3x by 2028
- Prepared and structured for partial liquidity events and/or well participation investments.

Operational Strategy

- Asset utilisation, use existing oil production to grow assets
- Drill low risk onshore wells
- Financial discipline – proactive not reactive to cost cutting measures

Organisational Strategy

- Lean Management team with proven track record, equipped to operate in a challenging oil environment - contracting and farming out to third parties with local knowledge
- Strong industry relationships and partnerships

WHY INVEST - COMPETITIVE ADVANTAGES

STRATEGIC ADVANTAGES

- EXISTING WELLS AND INFRASTRUCTURE FROM HISTORICAL OIL PRODUCTION EXISTING AS EARLY AS THE 1950'S
- ASSETS ARE LOCATED IN THE PROLIFIC SOUTHERN BASIN, PRODUCING ASSETS WITH PROVEN RESERVES
- VALID E&P LICENSES AND ENVIRONMENTAL PERMITS FOR ALL ACREAGES
- LEAN AND EXPERIENCED LOCAL MANAGEMENT TEAM WITH A PROVEN TRACK RECORD IN ASSET MERGERS AND ACQUISITIONS. EXPERIENCE WITH PUBLICLY TRADED COMPANIES: TSX, AIM, SGX
- EXPLORATION AND DEVELOPMENT OPPORTUNITIES
- SAFE TO WORK (STOW) CERTIFIED ASSETS

CORY MORUGA BLOCK

ACQUISITION OF T-REX RESOURCES (TRINIDAD)

- Direct Exploration & Production Licence with MEEI
  to 27 August 2032 unless renewed
- Onshore near virgin field
- Offsetable Tax losses 27 August 2032
- First new onshore oil development in over 20 years
- P90 1C 1.04M barrels net PRD[1]
  Pmean 5.16M barrels net PRD[2]
- Not factored into share price

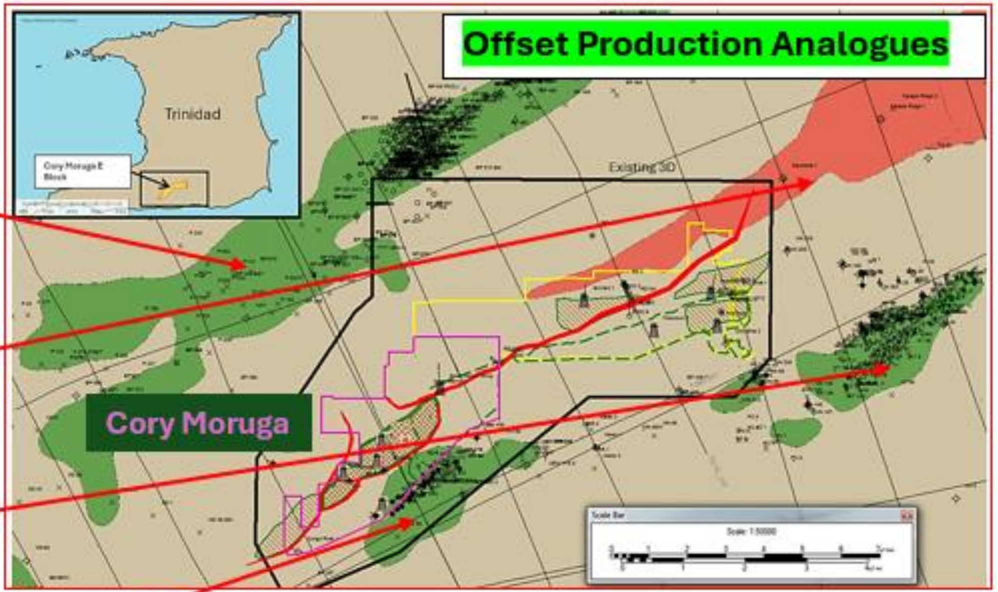
Snowcap-3 Q1/Q2 2026 first appraisal/development well

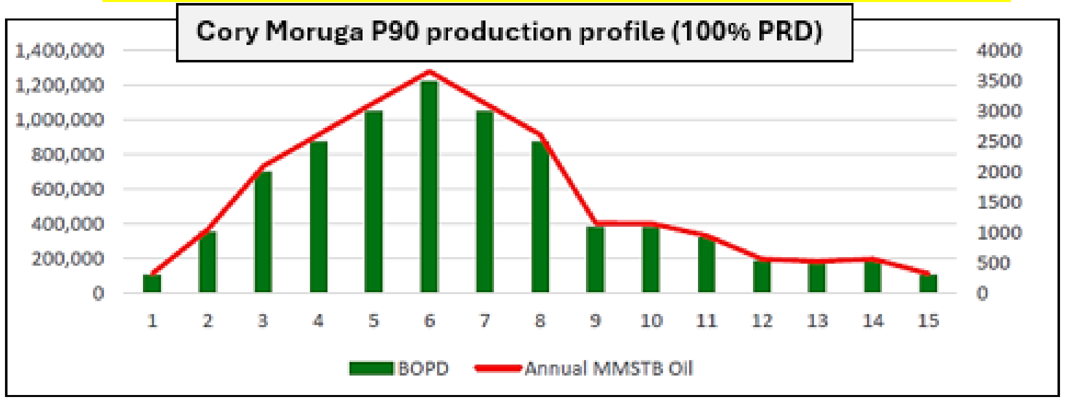
Penal Barrackpore Field
- Discovered 1911
- 2P Oil Reserves = 257 MBO
- 29-30 API Oil
- Reservoir = Herrera Gr7a-Gr7c

Carapal Ridge Field
- Discovered 2001
- 2P Oil Reserves = 109 MBOEs
- Gas and Gas condensate
- Reservoir = Herrera Gr7a-Gr7c

Inniss Trinity Field
- Discovered 1956
- 2P Oil Reserves = 24 MBO
- 37 API Oil
- Reservoir = Herrera Gr7a

Moruga West Field
- Discovered 1943
- OOIP 62 MMBO (rf 15 ult 24%)
- rec 9.5 MBO est 5.4 remaining
- 36 API Oil
- Reservoir = Herrera Gr7a





[1] Proven oil flow ScorpionGeoscience CPR January 2024
[2] Individual reservoirs risked at 16 to 86% Chance of Success

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CORY MORUGA BLOCK SUBSTANTIVE PROGRESS

PRE-ACQUISITION LEGACY ISSUES:

Notice of revocation of licence due to non-payment of financial obligations due to MEEI's claim of US$4.5 negotiated, and feasibility of development plan. Operator was at risk of losing licence.

Strong bargaining position as asset was in distress.

POST ACQUISITION HIGHLIGHTS:

Acquired in November 2023

- Successfully negotiated with MEEI for licence reinstatement on more favorable financial terms and common alignment with PRD and MEEI's objectives.
- Development plan presented based on outcome of technical work which includes drilling Snowcap 3 Q1/Q2 2026
- Renegotiated sum with a more feasible payment plan for outstanding financial obligations of US$4.2M (as negotiated) which did not require immediate outflow of total sums owed. Terms agreed:

- initial repayment of US$1M and remaining amount based on production targets:-
- a quarterly arrears payment of 7.5% of gross revenue derived from the sale of all production on Cory Moruga up to 250 bopd and 12.5% of gross revenue derived from the sale of all production on Cory Moruga above 250 bopd until the balance outstanding is recovered by the MEEI.
- This would enable better management of cash outflow as repayment over time and base on production and not period of obligation for repayment.

CORY MORUGA BLOCK SUBSTANTIVE PROGRESS

PRE-ACQUISITION LEGACY:

Annual financial obligation in Aug 2022 – Aug 2023 circa US$600K escalating annually

Joint Operating Partner (16.2% interest in CM Block) with amounts receivable of T-Rex US$700K

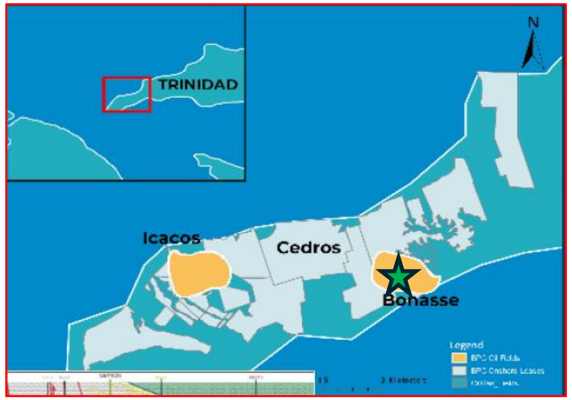
No production - Snowcap 1 well discounted by previous operator with forward development plans stagnated

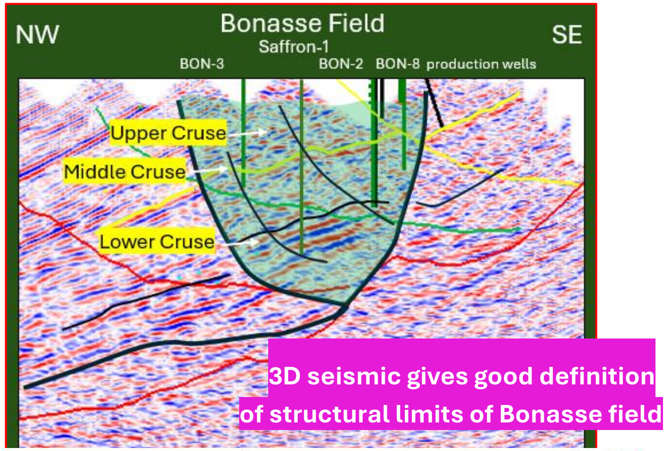
POST ACQUISITION HIGHLIGHTS:

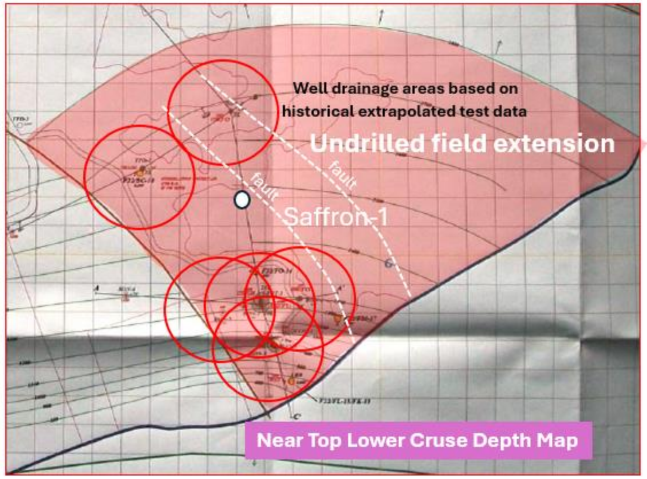
Acquired in November 2023

- Renegotiated financial obligation terms with MEEI at lower rates. Annual escalation remains however 1st year renegotiated Aug 2023 – Aug 2024 to circa US$135K
- SPA with the third-party Trinidad partner in May 2024 for the assignment of a 16.2% interest in the Block subject to the MEEI regulatory consent.
- Received the Ministry of Energy and Energy Industries consent for the acquisition of the remaining 16.2% interest in the Cory Moruga Licence for a zero cash consideration (royalty linked to production). All regulatory paperwork expedited in record time.
- T-Rex now holds 100% operating interest in the CM Block.
- Currently no production but strategic forward plans in place:
  - Review and reinterpret newly received CM 3D seismic survey
  - re-enter Snowcap 1 (as above). Expected to initially yield 100 bopd late 2025 – alternatively drill new well Snowcap-4 to target 200 to 500 bopd under a Production and Field Services Management Agreement
  - Drilling Snowcap 3 targeted March/April 2026 (dry season). To finalize commissioning and drilling Contract with drilling contractor for SC3 drilling
  - Negotiate off-take agreement with the State for the transportation and sale of the CM crude oil produced. Essential for economic fiscalization of crude oil sales from Snowcap 1 and Snowcap 3 and Snowcap-4
  - Tax losses of circa US$50M have been structured to offset significant oil profit taxes.

BONASSE BLOCK







ACQUISITION OF CEG BONASSE TRINIDAD ★

- Direct licence with MEEI
- Offsetable Tax losses
- Geological extension of Moruga West & Innis-Trinity producing trend
- Historical oil production – Production Licence to May 2039
- Shallow oil reservoirs <1500 feet
- All work programme obligations satisfied
- Workovers and infill drilling
- Potential for future wax treatments and CO_2 EOR
- 3D seismic data under review

BONASSE BLOCK SUBSTANTIVE PROGRESS

PRE-ACQUISITION LEGACY ISSUES

Production ceased August 2023 due to lease terminated by Lessor based on nonpayment of lease obligations for the period Jan 2021 to Aug 2023

Potential litigation for outstanding lease payments and loss of income of approx.. US$170K claimed by Lessor for immediate settlement

Lease payment based on oil price – generally increased for the past 4 years up to lease termination in 2023

Inability to access company and third party associated oil field assets due to Lessor imposing restrictions to access to field

Liabilities circa US$635K at 31 July 2025 which include US$59K tax and interest owing

VAT refunds outstanding from revenue authority US$288K

Cash balance US$1,300

POST ACQUISITION HIGHLIGHTS

- Acquired in August 2024
- **Consideration US$1 with net liabilities US$270K**
- Agreement by Lessor not to proceed with litigation. Settlement agreement in August 2024 with payment of outstanding sums over 1 year to manage cashflows. Final payment September 2025
- Release of oil field assets by Lessor
- Renegotiated more favourable oil mining lease terms
- Reduction of minimum lease payment from US$70K to US$50K for first year
- Rent to remain fixed at US$50K for the first 5 years to mitigate risk of increase lease payments.
- Reduction in liabilities and renegotiation with third parties
- Recovery of VAT refunds est. US$169K. Continue follow up with authority on outstand VAT refunds
- Liabilities at 31 August 2025 est. circa US$380K
- Outstanding taxes inherited fully paid with interest waivered
- Cash balance at 31 Aug 2025 circa US$144K (of which US$35K assigned for payment due to MEEI and US$29K for Third party operator, remaining to be used for third party liabilities)
- Currently no funding required from parent company to cover routine operating and administrative costs

BONASSE BLOCK SUBSTANTIVE PROGRESS

PRE-ACQUISITION LEGACY ISSUES

No staff directly employed (no severance implications)

Field in dilapidated condition with little resources to improve and resume production

Production August 2023 - August 2024 None.

POST ACQUISITION HIGHLIGHTS

- Negotiated with third party operator in March 2025 to manage all operational aspects under a revenue sharing agreement with operator share 70% and CEG Bonasse (PRD) to retain 30% of revenue.
- Result in lower operational cost and operating risks. Shared interest for operator to ensure production levels are maintained and increased.
- Improved infrastructure, road repairs and electrical infrastructure
- Clean up environmental issues inherited
- No exposure to severance or staff related costs for operations

- 4 drilling prospects now identified
- Under a Field Services and Management Agreement with third party operator, costs to be incurred by Operator with repayment via increased share of revenue to 85% on respective well production with Predator receiving 15% until recovery of costs by operator
- Drilling expected to commence November 2025 with anticipated well IP of 80-120 bopd
- One heavy workover (November 2025) anticipated IP 20 – 40 bopd

BONASSE BLOCK SUBSTANTIVE PROGRESS

Production August 2023 - August 2024 None.

Oil in storage: **313** bbls unable to sell

At date of lease termination, average daily production 4 bopd

Unavailability of sales point and expired sales agreement with Heritage Petroleum Company.

- Production commenced Feb 2025
- routine start-up and clean out
- production was restarted at 4 bopd and has stabilized at 10 bopd
- planning for the more substantive work of:

  2 Heavy workovers (Target IP of 30 bopd.), and

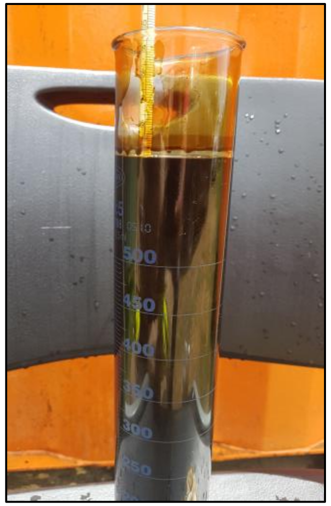
  4 shallow infill development wells (Target IP 120 bopd)

  commencing October 2025 – first heavy workover
- Negotiated sales point with third party and renewed sales agreement with Heritage Petroleum
- For the period Feb 2025 to August 2025
  - Total barrels sold: 1939 barrels
  - Total revenue: circa US$117,000

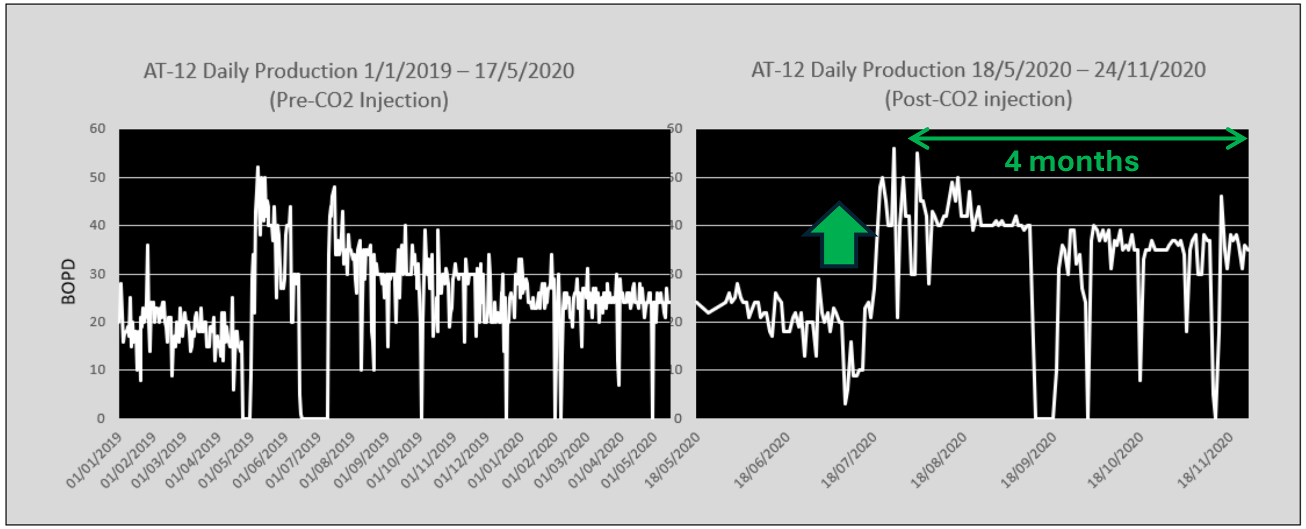
ACQUISITION OF CEG TRINIDAD ASSETS

- Goudron & Inniss-Trinity are Heritage Petroleum "EPSC's"
  - Enhanced Production Services Contracts
  - to June 2030 & September 2031 respectively)
- Icacos is a direct Ministry licence – 20 years from 2025
- 3 producing fields
- Approximately 250 wells with over 70 producing
- Inniss-Trinity known to PRD through its pilot CO2 EOR project
- PRD lowered oil viscosity and increase well productivity by 33%

Lowered oil viscosity



Increased & sustained oil flow rate with C02 injection & sequestrated C02



ACQUISITION OF CEG TRINIDAD ASSETS AUGUST 2025 – WHY CEG TRINIDAD?

- Acquisition of 3 already producing oil fields with potential for increase in production
- Already established relationship with state enterprises and regulatory agencies
- Existing production of 280 bopd – source of immediate cashflow
- Operational staff with experience and qualification in Trinidad oil operations

Operational visibility and substance

- Economies of scale and synergy with existing CEG staff for administrative and finance functions
- Unrelieved tax losses estimated at 2024: US$40M
- Effective 1 Sept 2025 third party to manage all operational aspects under a revenue sharing Production and Field Services Agreement with technical operator share 70% and PRD to retain 30% of gross revenue less tax and licence royalties
- Results in lower operational cost & operating risks - no exposure to severance or staff related costs for operations
- Shared interest for operator to ensure production levels are maintained and increased
- PRD through its subsidiary retains operatorship and financial control of the licence work programmes and provides technical oversight

OUTLOOK

Our business is growing

- Two acquisitions in 2025
- Revenues from oil production initiated & set to increase significantly over the next 12 months

We are executing our projects

- Drilling & testing in Morocco
- Well workovers in Trinidad

We are practising financial discipline

- Eliminated middle management costs
- Entered into agreements to relieve us of field operating & staff costs – frees management time for value creation
- Maintaining debt-free status & ensuring Going Concern working capital forecast projections

We value our front-line teams & the ethos of communication & productivity

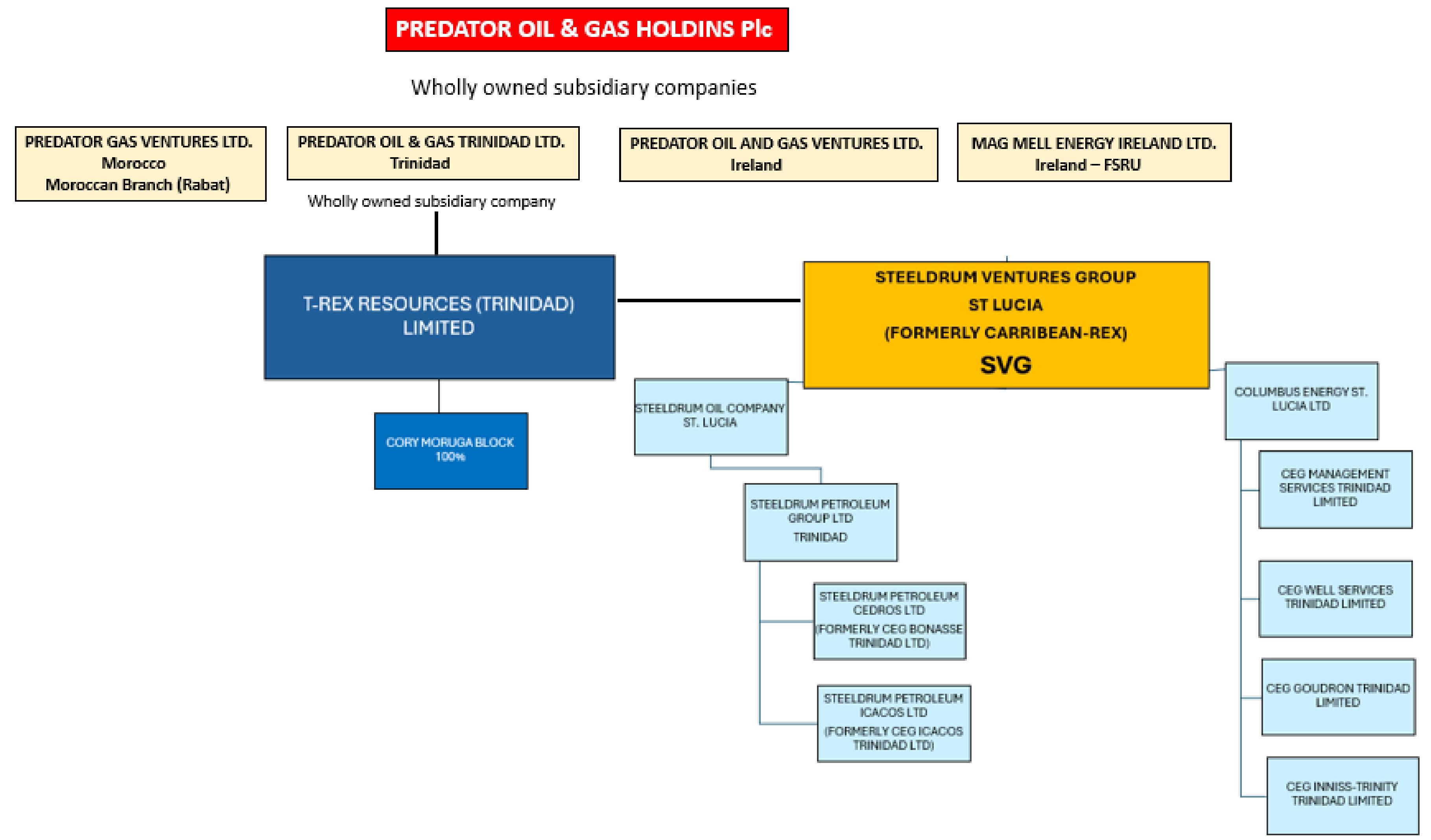
- More effective & informed operational decision-making
- Close & mutually respectful working relationship with in-country agencies & authorities is critical to business growth

We value our shareholders

- Our team & management live & breathe the oil & gas business
- Changes to our PR team & Board will improve communication of this
- We will rise to the challenge of public market under-valuations through a production & flexible divestment strategy

GROUP COMPANIES

Structured to facilitate tax efficient flexible divestment focussed on change of control of subsidiaries



Highly Experienced Executive Management Team

Paul Griffiths I CEO

- Extensive experience in exploration, development and production North Africa, Norway, Netherlands, Ireland, Eastern Europe with last 10 years focussed on Morocco and Trinidad
- Previously with Gulf Oil and the Libyan National Oil Corporation
- Deep expertise from site operations through to 21 years experience as CEO of listed companies
- Has managed companies from start-up to IPO, operations and sales
- Extensive network of industry and governmental relationships

Associate Royal School of Mines Imperial College London

Geoffrey Leid, I Managing Director Trinidad

- Over 25 years' experience in the oil and gas sector in Trinidad
- Commercial lawyer by training
- Expertise in acquiring/selling, operating and developing Trinidad oil fields
- Rig owner and owner of fields and gathering infrastructure to access Heritage export pipeline network for hydrocarbon sales
- Influential presence in Trinidad with significant strategic relationships

Experience Non-executive directors

Dr. Stephen Boldy I NED Chairman

- Geologist with 40+ years experience, oil & gas exploration & production
- Previously 19 years with Amerada Hess Corporation – Exploration Manager UK and Norway. Petroleum geologist with the Department of Energy in Dublin
- Wide network of industry relationships
- 2006 led listing on AIM of Lansdowne Oil & Gas plc and became CEO
- Petroleum geologist with PhD in geology from Trinity College Dublin

Carl Kindinger Non-executive director

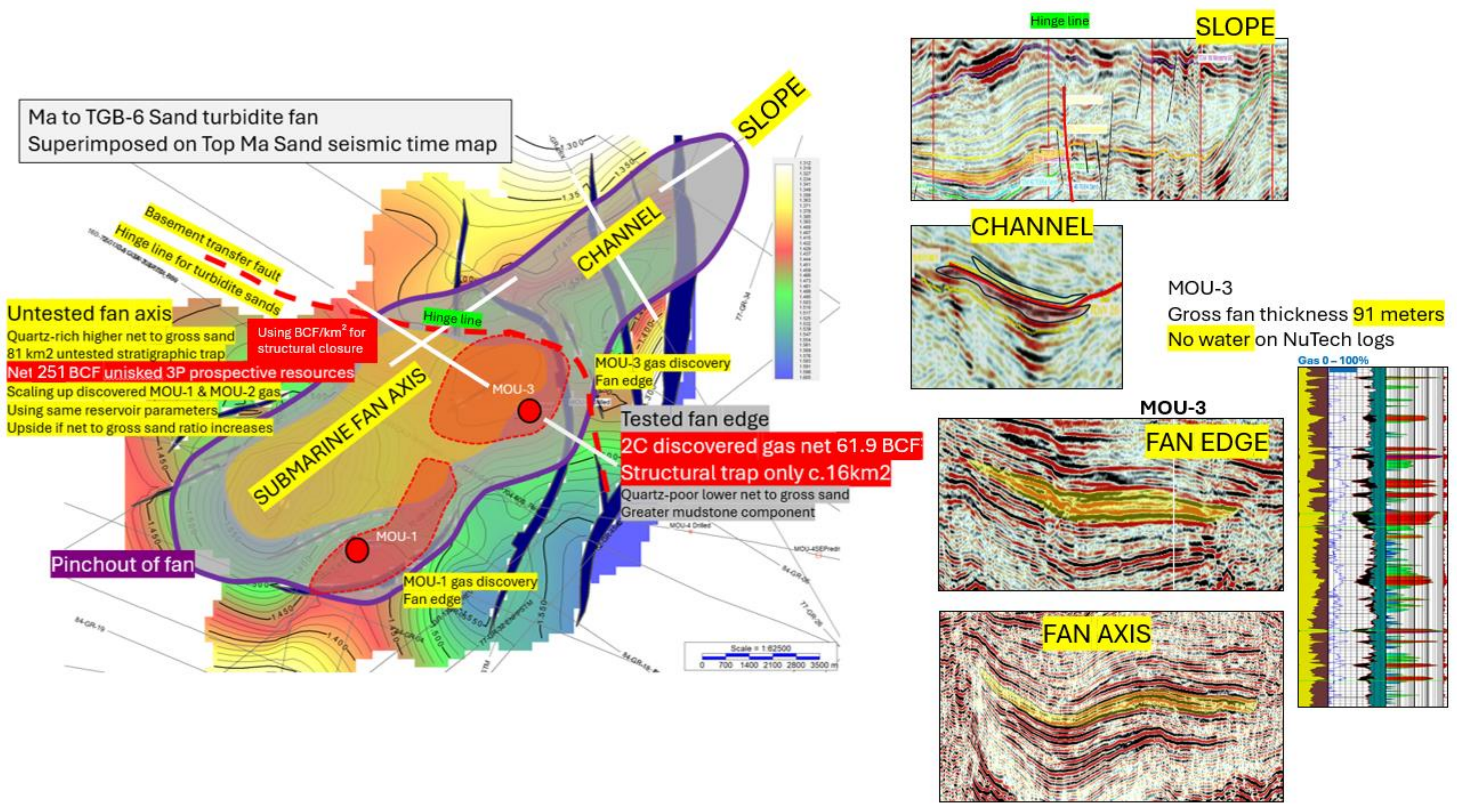
- Over 30 years experience in senior corporate finance roles and board appointments in diverse sectors of industry
- Associate member of UK's Institute of Chartered Management Accountants and holds a degree in economics and an M.B.A.
- Experience in Africa, Middle East, Saudi Arabia, Ireland and Romania
- Skilled in negotiating, financial planning and control, Stock Exchange IFRS reporting, IPO

Alistair Juray Non-executive director

- Over 25 years' experience in the energy industry with financial and commercial experience in a variety of roles with ExxonMobil, Unocal, Murphy, Svenska Petroleum
- Associate of Columbus Energy Partners involved in evaluating renewable and sustainable energy projects worldwide
- Degree in Geology, Fellow of the Geological Society and a Fellow member of the Association of Chartered Certified Accountants

APPENDIX TECHNICAL

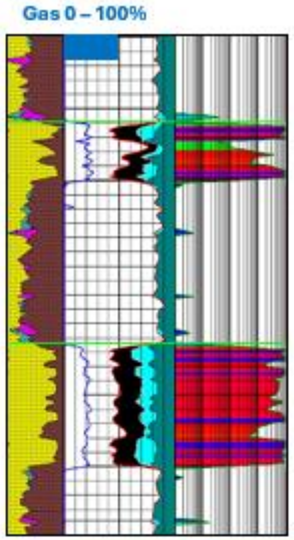
Onshore Morocco Guercif - Biogenic gas - Ma – TGB-6 submarine fan

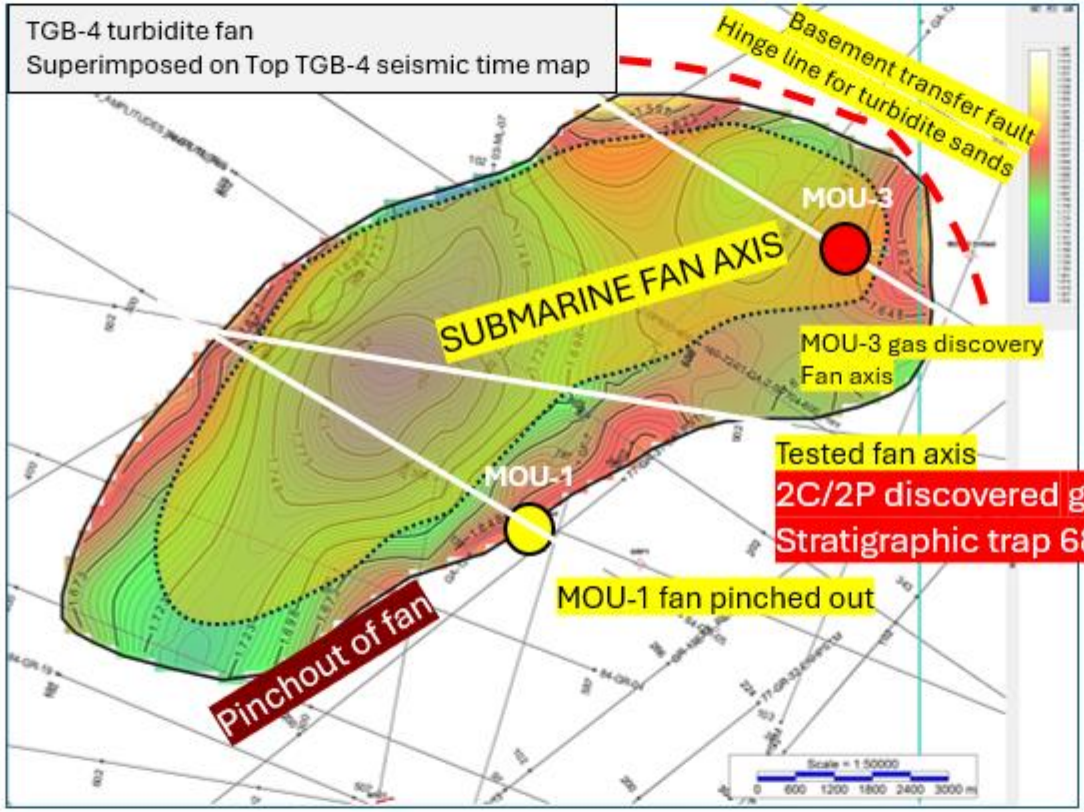


Predator

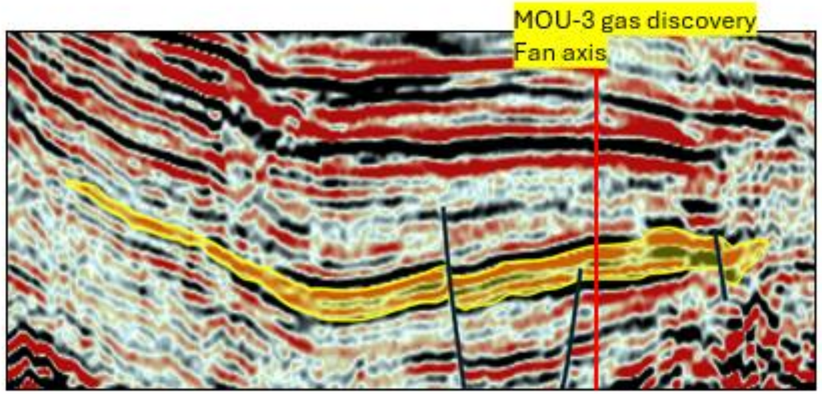
Onshore Morocco Guercif - Biogenic gas - TGB-4 submarine fan

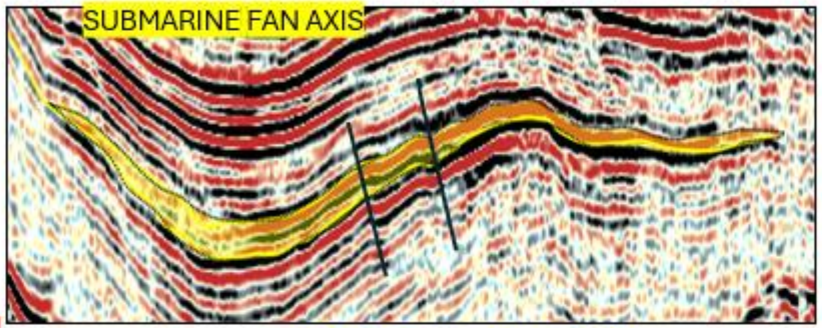
MOU-3
Gross fan thickness 24 meters
52% net to gross sand ratio
No water on NuTech logs

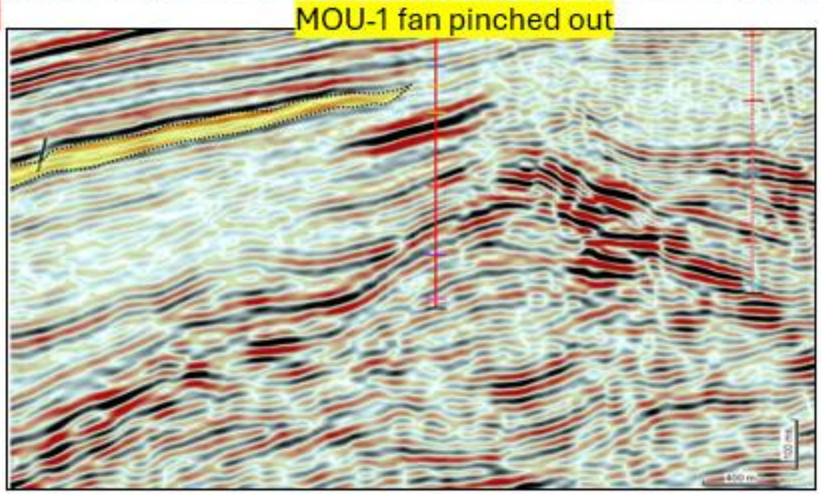




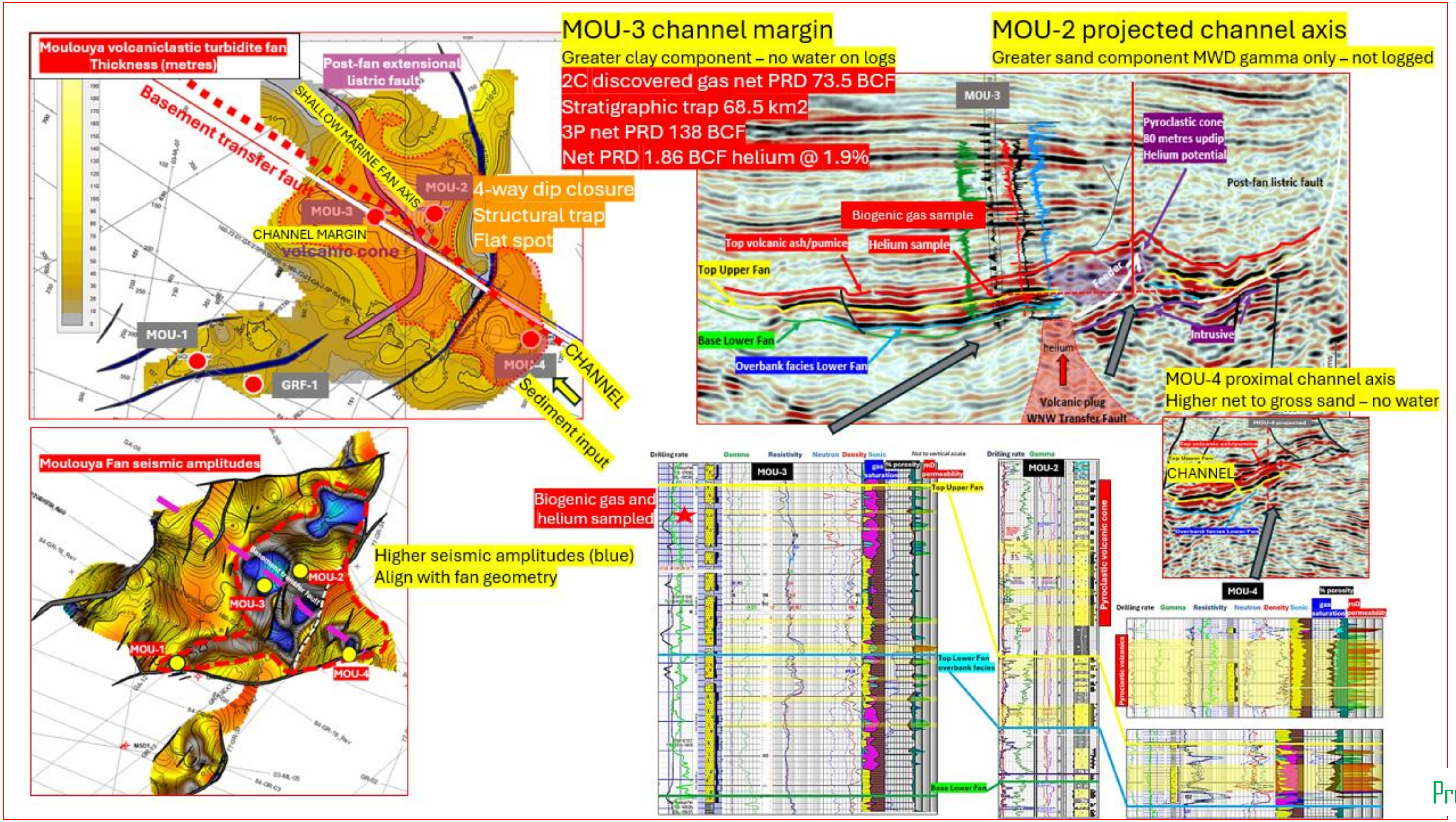
Tested fan axis
2C/2P discovered gas net PRD 268.5 BCF
Stratigraphic trap 68.5 km2





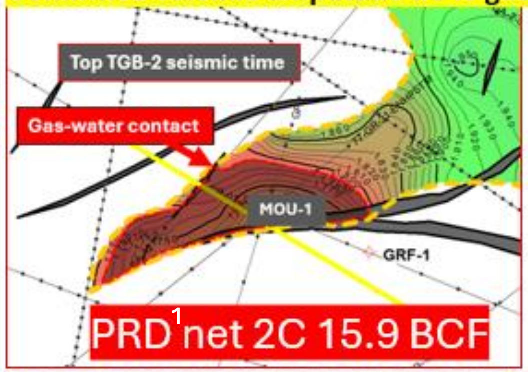


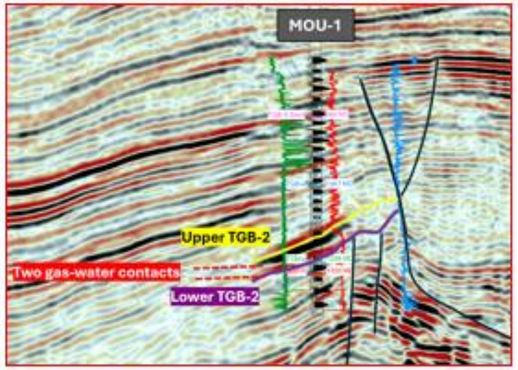
Onshore Morocco Guercif – Biogenic & helium gas in shallow marine fan

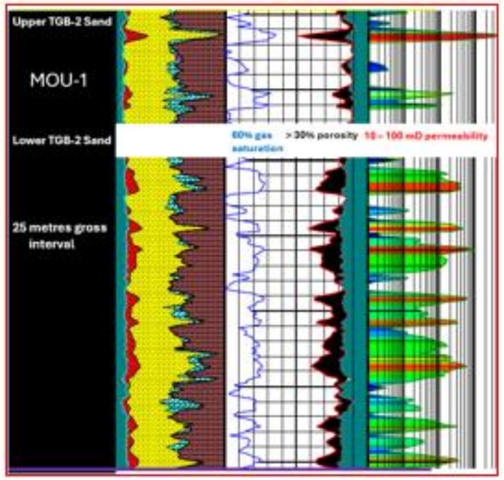


Onshore Morocco Guercif – “Running room”: attractive to flexible investment suitors

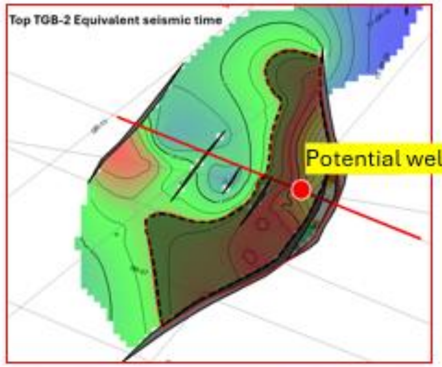
TGB-2 submarine fan (discovered)
MOU-1 play-opening well
Confirmed seismic amplitude tie to gas

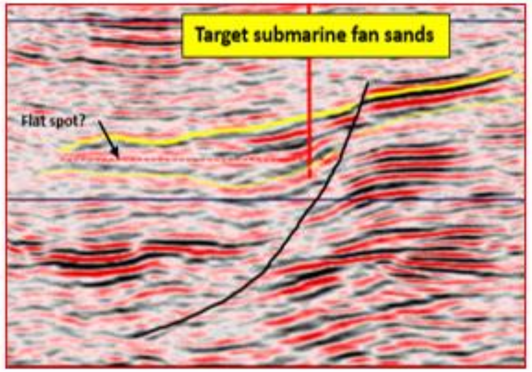






TGB-2 submarine fan (prospect)





ADDITIONAL UNCONVENTIONAL SHALE GAS POTENTIAL 150 KM^2

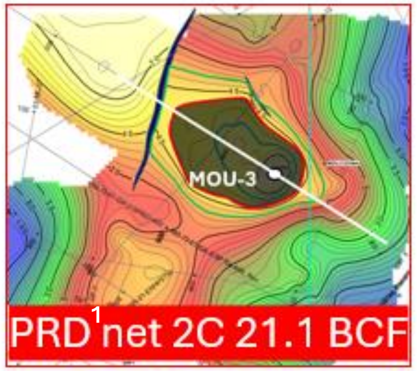
MOU-1
200m with up to 40% gas saturations

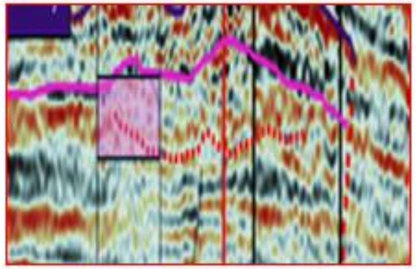
High C1 gas chromatograph readings

Multi-TCF potential

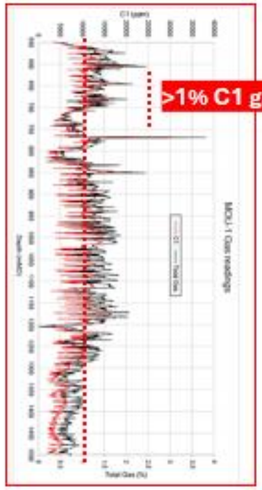
[1] *ScorpionGeoscience ITR June 2024*

“A” Sand channel (discovered)

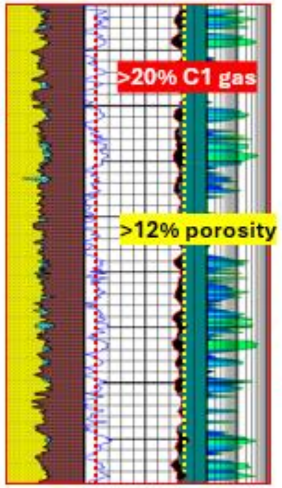




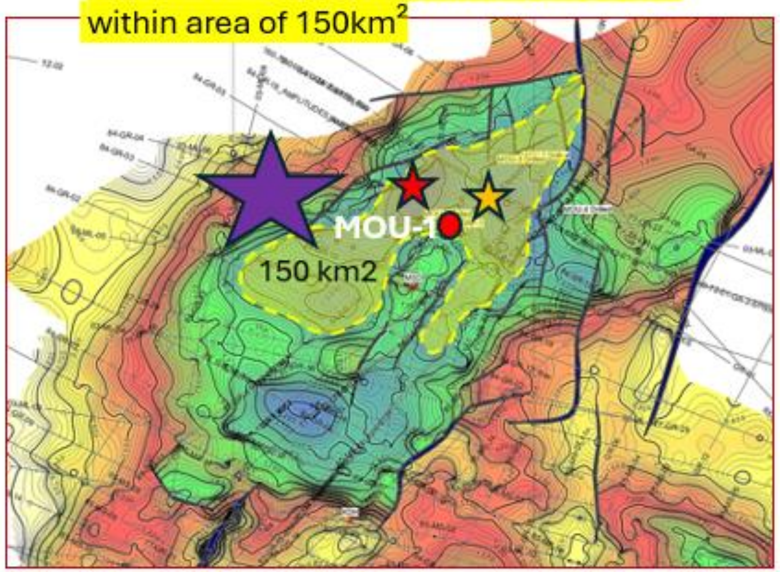
MOU-1 drilling gas over 675 metres

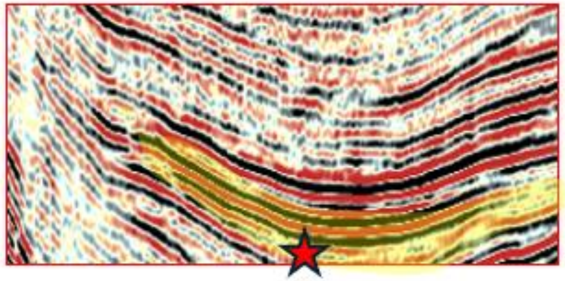


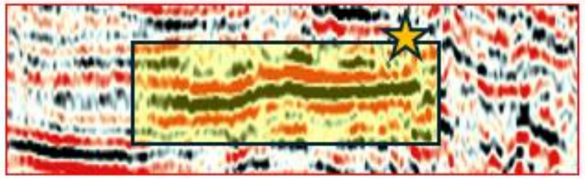
MOU-1 NuTech Petrophysical logs



Amplitude-supported stratigraphic traps within area of 150km^2



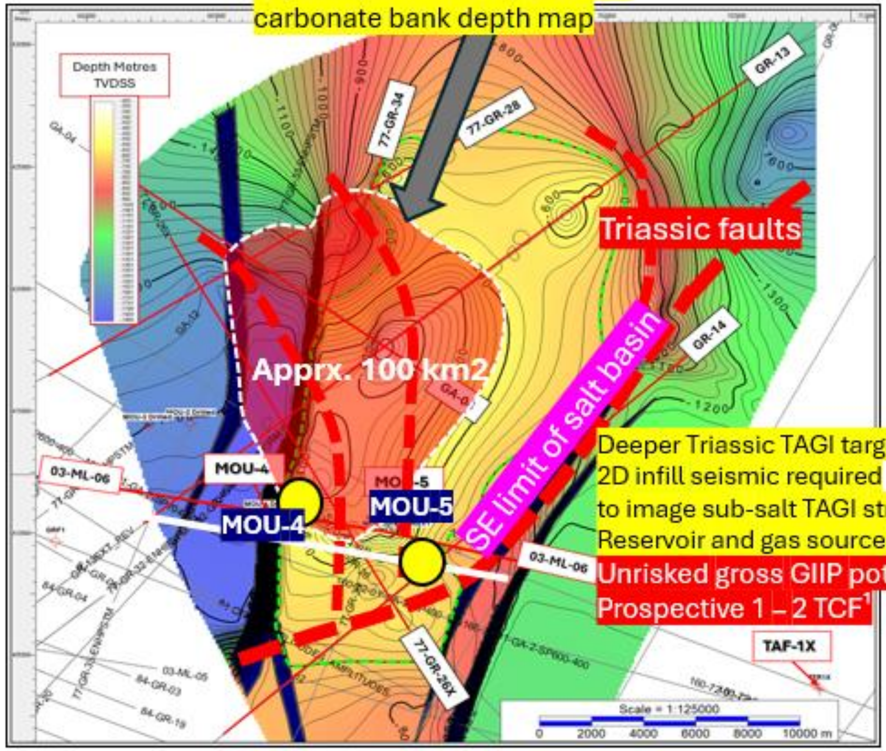




Predator

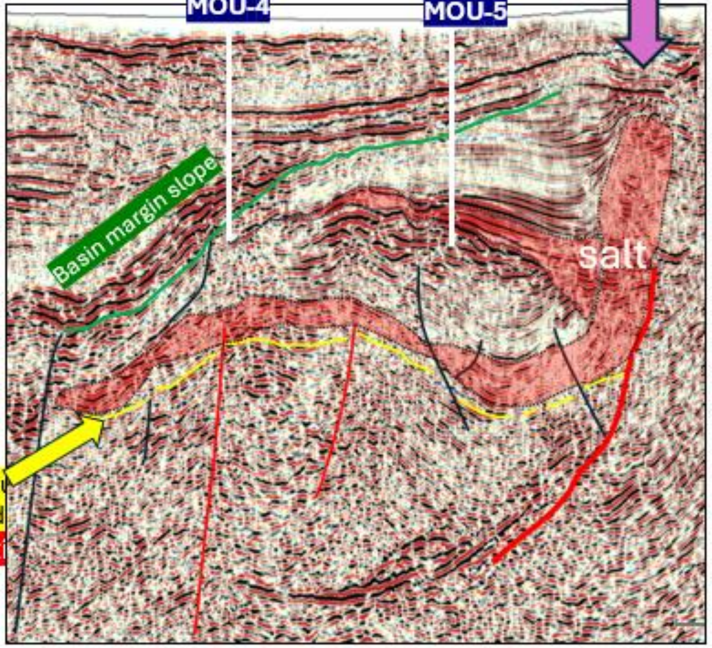
Onshore Morocco Guercif – Play-opening MOU-5 well: Triassic gas & helium

Top Triassic TAGI (?) structure superimposed on Top Jurassic carbonate bank depth map



Deeper Triassic TAGI target
2D infill seismic required
to image sub-salt TAGI structu
Reservoir and gas source to d
Unrisked gross GIIP potent
Prospective 1 – 2 TCF[1]

SE limit of salt basin



[1] ScorpionGeoscience ITR June 2024

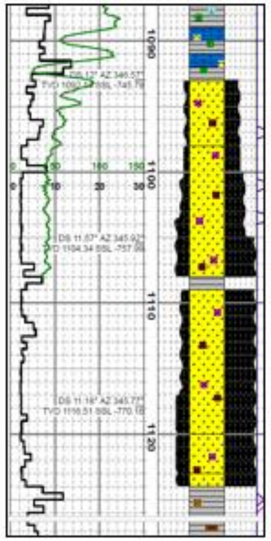
Management estimated range for deeper Trias

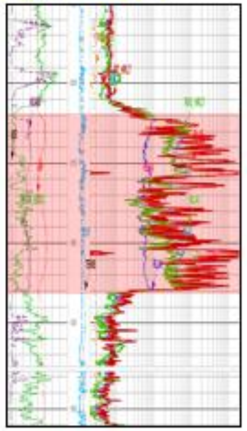
MOU-5
31m basal Jurassic reservoir sands

MOU-5
50 m Triassic mobilised salt

Depth to TAGI below MOU-5 estim. at 1,790m
640m below current well TD

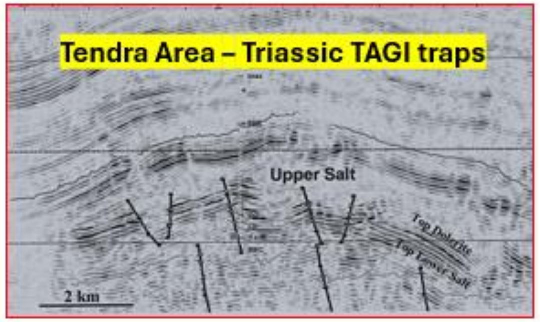
700 to 800 m shallower than Tendrara gas reservoirs
Improved porosity/permeability potential



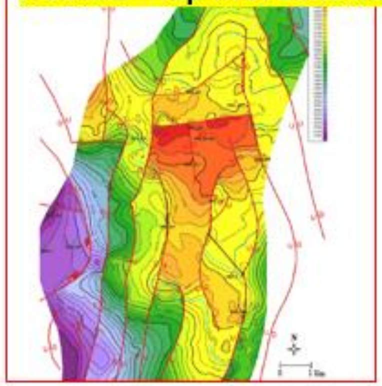


TRIASSIC TAGI GAS IS FOUND IN PROVEN ANALOGOUS GAS FILELDS IN MOROCCO AND ALGERIA

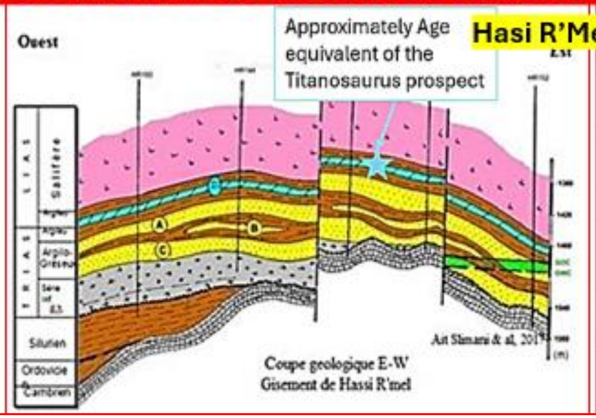
Tendra Area – Triassic TAGI traps



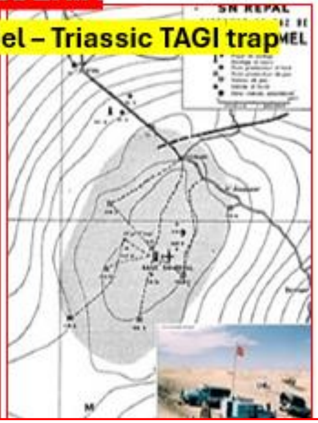
Meskala – Top TAGI Sand trap



Approximately Age equivalent of the Titanosaurus prospect

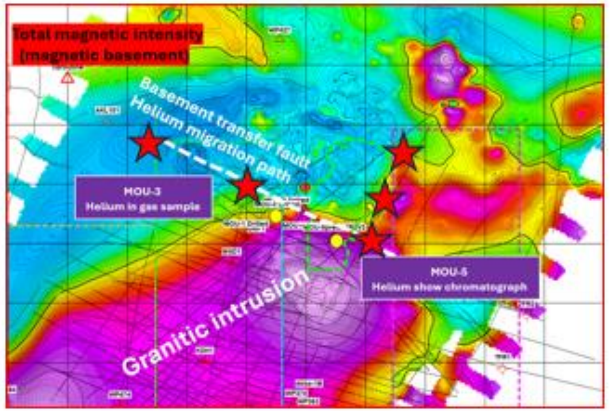


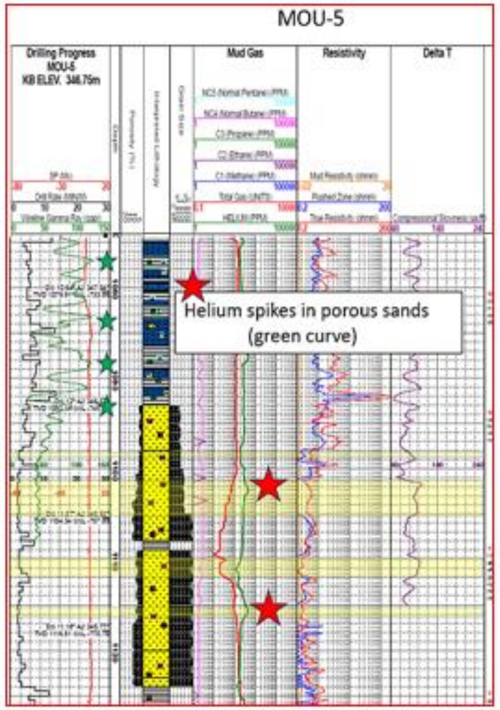
Hasi R'Mel – Triassic TAGI trap



Onshore Morocco Guercif – Play-opening MOU-5 well: helium

Key basement features identified Granite & major fracture systems

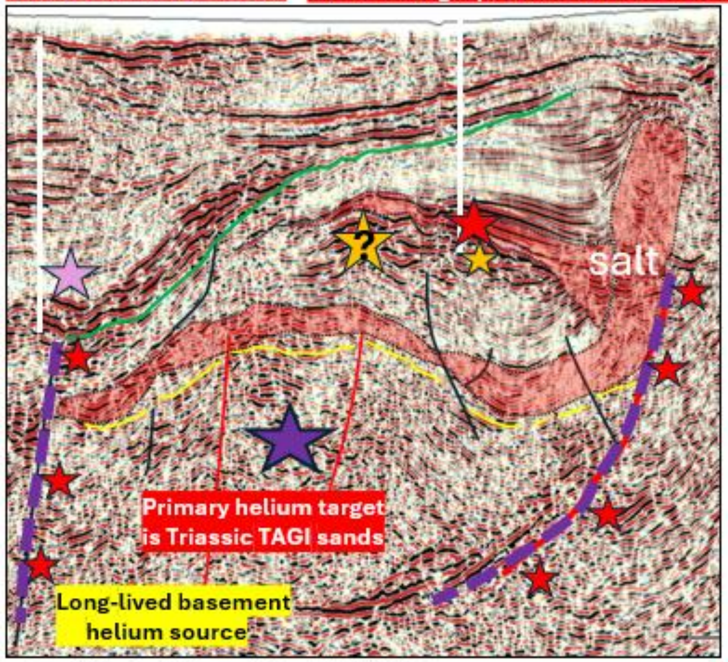


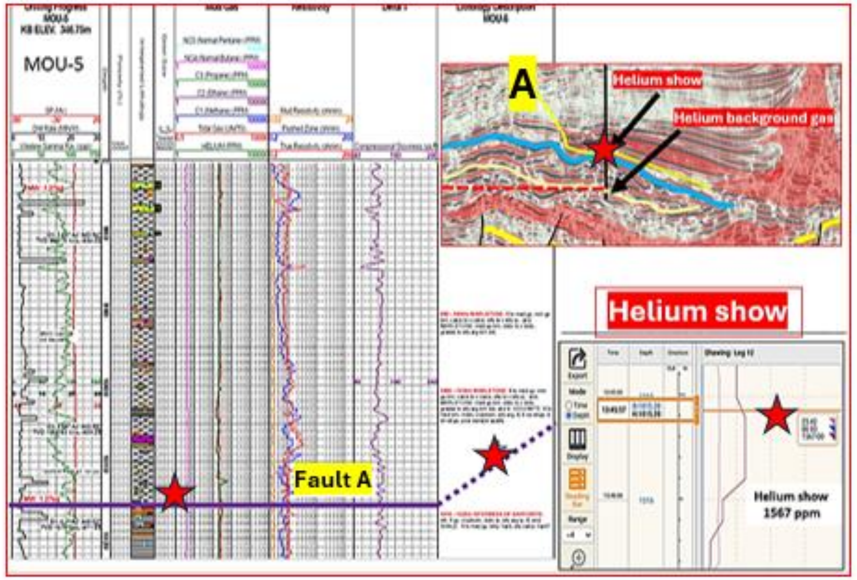


MOU-3 Proved migration routes MOU-5

Sampled 1.9% helium

Chromatograph 1.56% helium show





Geological occurrences

Discovery	Setting/Source	Low	Mid	High
Hugoton	Sedimentary +/- basement	0.3	0.6	1.9
Hassi R'Mel	Basement	0.1	0.19	0.38
Corsica	Granite Intrusion	0.1	1.8	7.1
Poland	Sedimentary+/-basement	0.02	0.2	0.45
Tanzania	Volcanogenic+/-basement	0.05	3.7	10.5
Mean Average %		0.114	1.298	4.066
Fraction		0.00114	0.01298	0.04066

Helium released over time from radioactive decay

	M³ STP	MMM³	BCF	% OF A 100BCF GAS DISCOVERY	% OF A 1TCF GAS DISCOVERY	% OF A 5TCF GAS DISCOVERY
ANNUAL RATE	100	0	0.0	0%	0.0%	0.0%
RATE PER MY	$100x10^6$	100	3.5	4%	0.4%	0.1%
10MY	$1x10^9$	1,000	35.3	35%	3.5%	0.7%
25MY	$2.5x10^9$	2,500	88.3	88%	8.8%	1.8%
50MY	$5x10^9$	5,000	176.6	177%	17.7%	3.5%
100MY	$10x10^9$	10,000	353.1	353%	35.3%	7.1%
250MY	$25x10^9$	25,000	882.8	883%	88.3%	17.7%

Older reservoirs
Larger helium volume

Moulouya

Triassic

Moulouya fan only – Triassic potential higher

- 3P ITR GROSS GIIP 281.75 BCF[1] (recoverable 184.03 BCF)
- Corsican granites best helium analogue
- Assumed helium richness P50 1.9%
- Recoverable helium resources 2.49 BCF (PRD net 1.86 BCF)
- Helium priced at US$300M /BCF

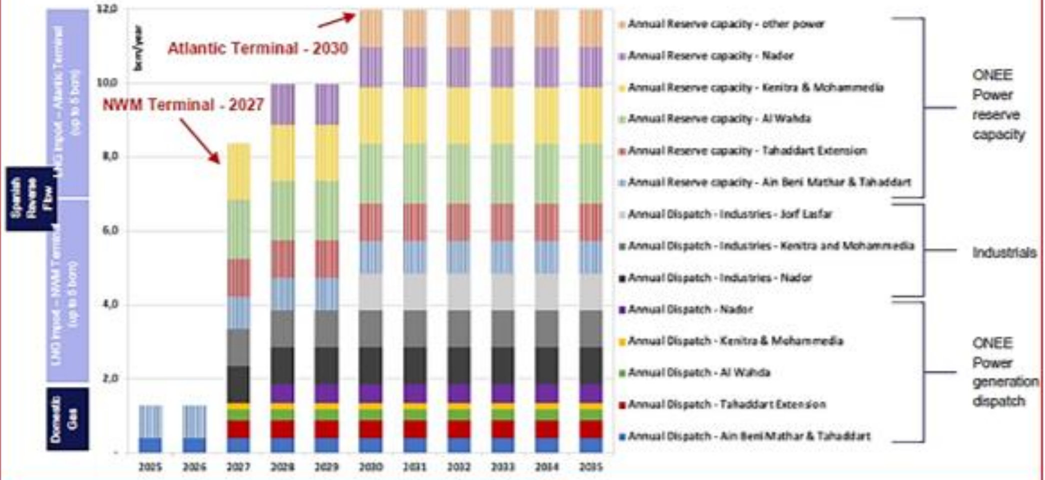
CPR resources Pre-MOU-3 & 4 wells	Prospective and Contingent Resources – Gross GIIP (Gross Unrisked Recoverable*) BCF		
	P90	P50	P10
Moulouya Fan (Source TRACS CPR, 2023)	72.66(46.49)	152.39(98.09)	281.75(184.03)

[1] *ScorpionGeoscience ITR September 2024*

Morocco Guercif – Predator licence is strategically important to future gas hub investments

Morocco seeks send-out and storage capacity (by 2027)
Expressions of Interest in FRSU LNG facility at Port of Nador

Gas infrastructure sized to respond to a 10 BCM p.a. capacity need



ROYAUME DU MAROC

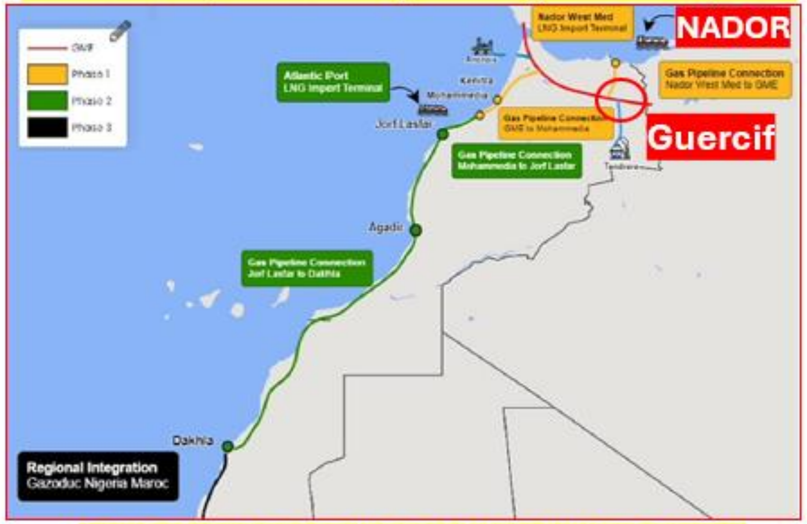
MINISTÈRE DE LA TRANSITION ÉNERGÉTIQUE ET DU DÉVELOPPEMENT DURABLE

AVIS D'APPEL A MANIFESTATION D'INTERETS

PROGRAMME DE DEVELOPPEMENT D'INFRASTRUCTURES DE RECEPTION, DE STOCKAGE, DE REGAZEIFICATION ET DE TRANSPORT DE GAZ NATUREL ET DE CENTRALE A GAZ

(2025-2027)	- New LNG entry points: ➤ **Module 1 - LNG Terminal Component**: tender, construction and commercial operation start of an LNG regas terminal at the port of Nador West Med (**"Port of NWM"**) ➤ **Module 2 - Pipeline Component**: tender, construction and commercial operation start of natural gas pipelines from Port of NWM to the GME and from the GME to Mohammedia

New proposed pipeline from Nador port to Guercif
Gas to be imported directly into Maghreb Gas Pipeline



PREDATOR'S LICENCE OPTIMALLY LOCATED AT CENTRE OF FUTURE GAS HUB WITH GEOLOGICAL STORAGE POTENTIAL

MOU-5 only 2.3 km from potential Nador tie-in

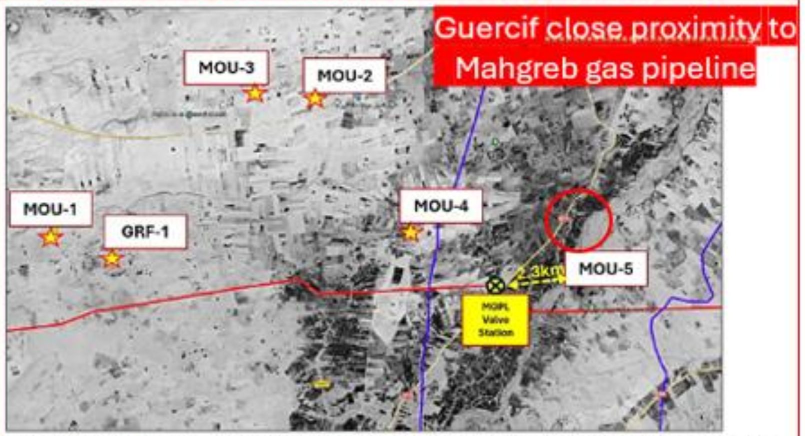


Figure 17 Map showing the position of the MGPL and wells operated by PRD. The purple outline is an approximate guideline to the extent of Triassic salt based on current interpretations compiled by Scorpion Geoscience on behalf of PRD.

Predator commissioned preliminary Independent gas storage study in salt caverns

SCORPION GEOSCIENCE

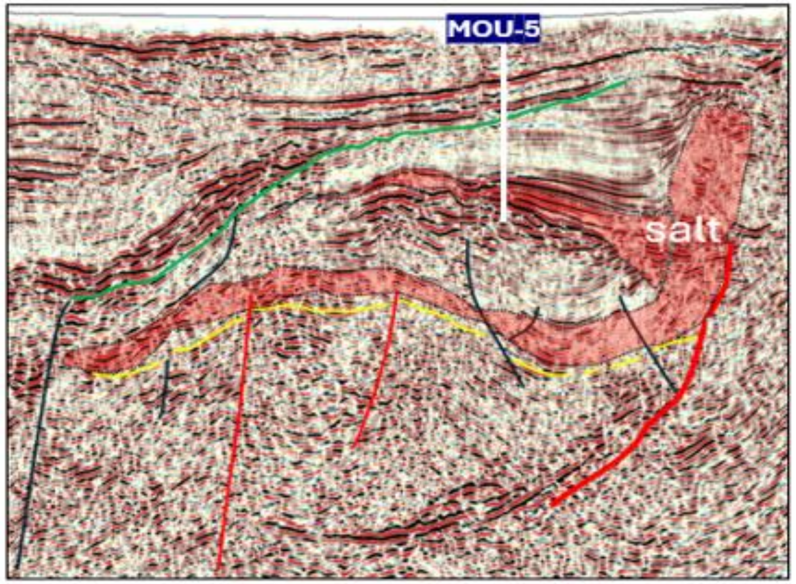
Technical Report

Salt cavern gas storage potential in the Guercif Basin: desktop pre-feasibility and scoping study

Morocco Guercif – Predator licence offers future gas storage potential to strategic investors

Favourable attributes of gas storage in salt

- Gas storage in salt caverns is a proven engineering concept
- Salt caverns can send out gas at very high rates
- Salt caverns can also be re-filled at very high rates
- More efficient that other subsurface geological reservoirs in depleted gas fields
- Do not require expensive cushion gas to create storage capacity
- Brine dispersal from dissolution of salt is a key environmental consideration
  Environmental template for onshore salt cavern construction exists



SCORPION GEOSCIENCE

Technical Report

Salt cavern gas storage potential in the Guercif Basin: desktop pre-feasibility and scoping study

Independent report conclusions

- 200m+ salt thickness
- >1500m depth
- 3D seismic to image salt
- For 100 Mscf send-out

Indicative annual revenues US$44M

- 10% margin @ US$12 per Mscf

Range of possible revenues for a gas storage facility

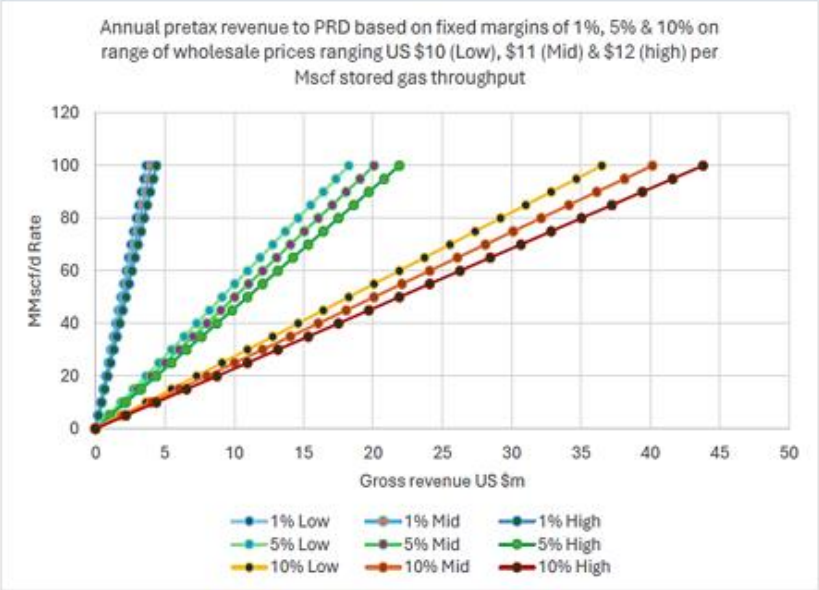


Figure 19 Plot showing the relative importance of margin vs gas price using margin rates of 1%, 5% and 10% against base gas price of US $10, $11 and $12 per Mscf.

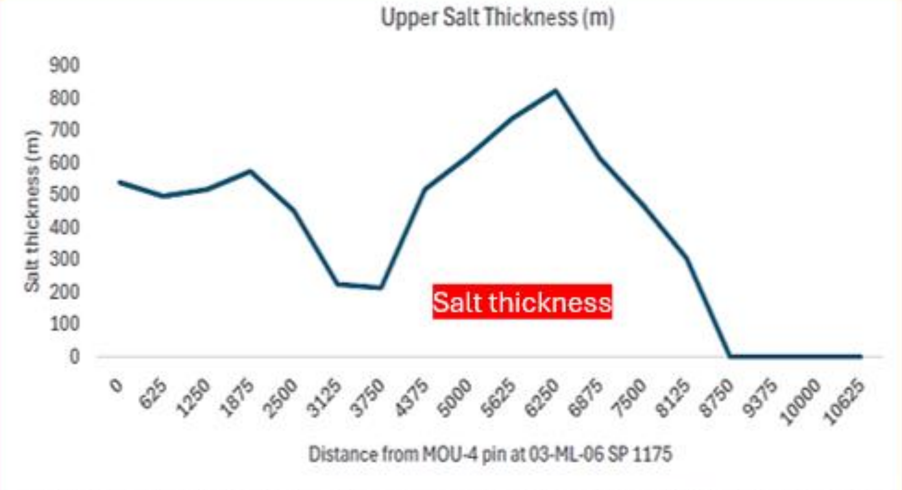
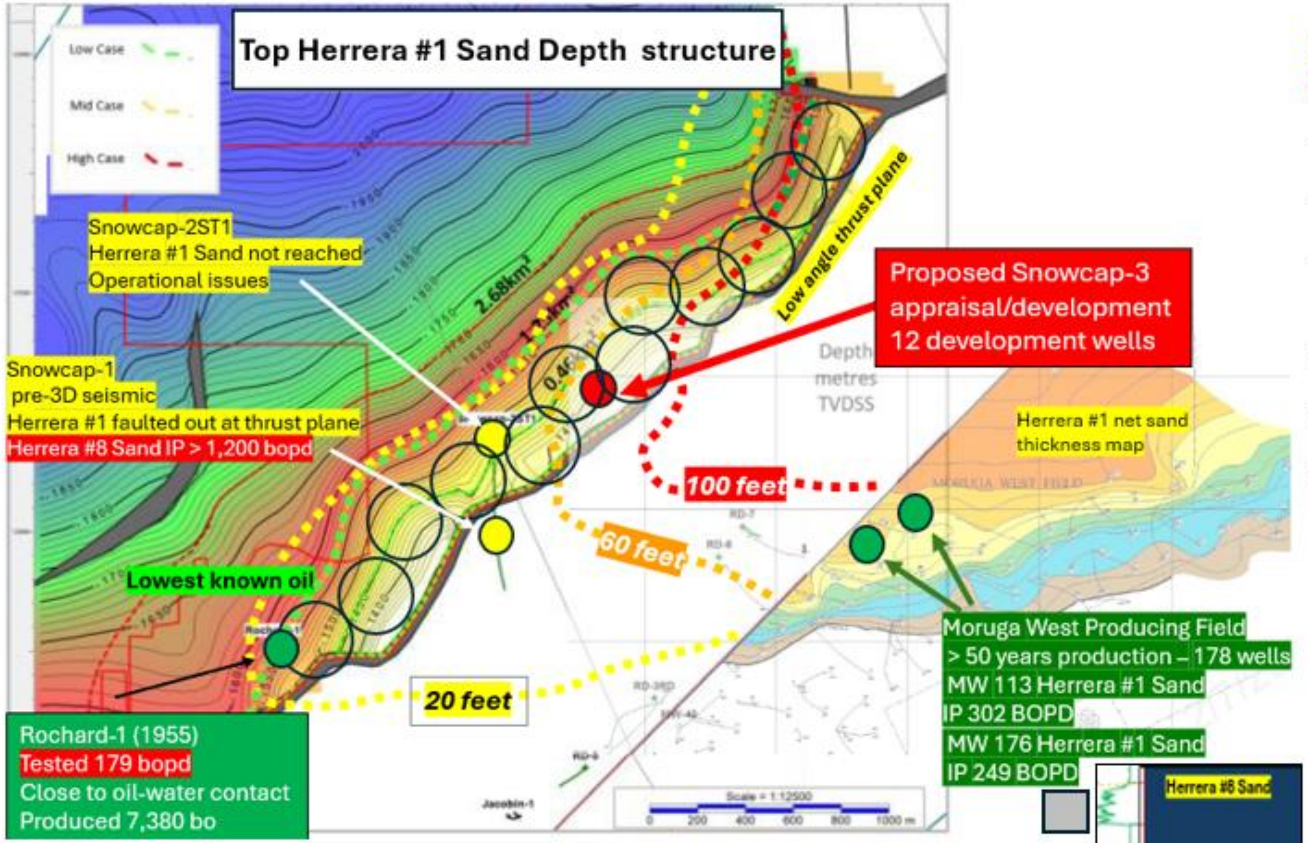
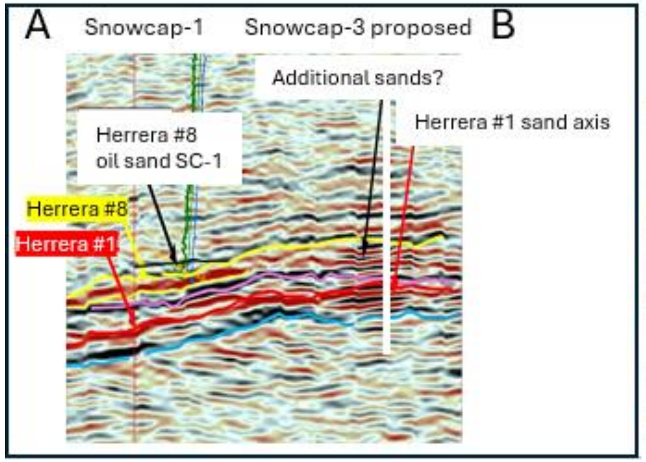
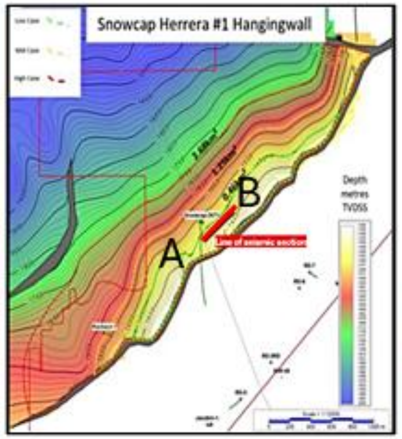


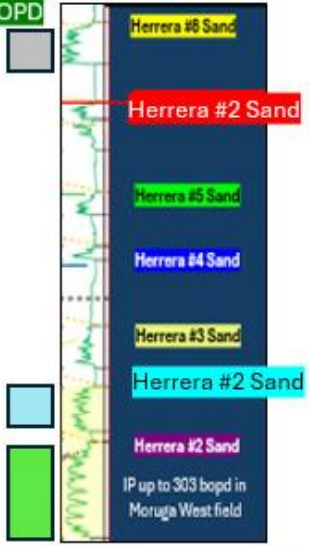
Figure 12 Section showing indicative thickness of the main Late Triassic salt interval between MOU-4 and MOU-5 along the 03-ML-06 2D seismic section

Onshore Trinidad Cory Moruga – High impact Snowcap-3 drilling to boost 2026 production growth









Proposed Snowcap-3 appraisal/development well

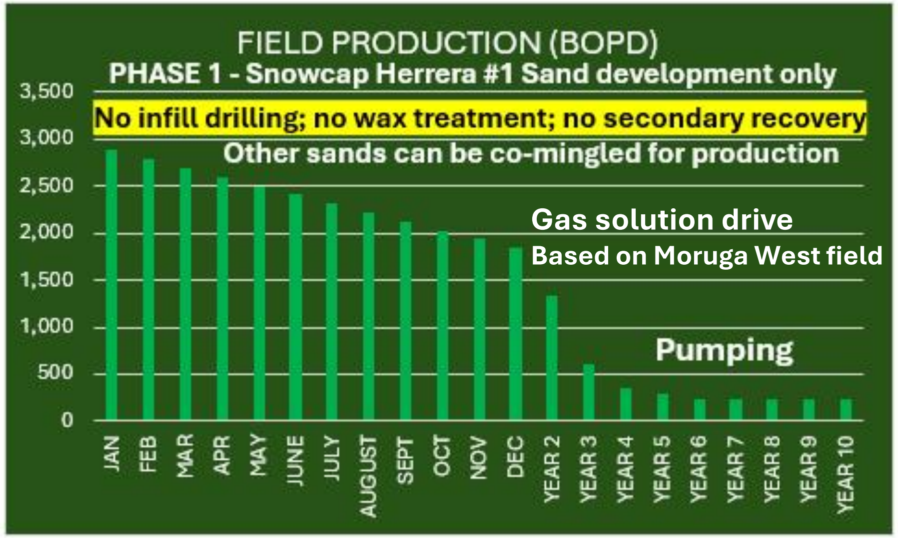
Well IP on testing forecast at >800 bopd

- Updip from Snowcap-1 & Snowcap-2 ST1
- Vertical well to 1,450 metres avoiding cut-out of reservoirs in thrust plane
- Targeting thickest Herrera #1 Sand development – based on Moruga West field extrapolation
- 12-well development plan based on 20-acre drainage area (Moruga West)
- Maximum single well recovery Moruga West 455,000 BO in Herrera #1 sand
- Successful well hooked up for oil sales in 2026

PHASE 1 Development only

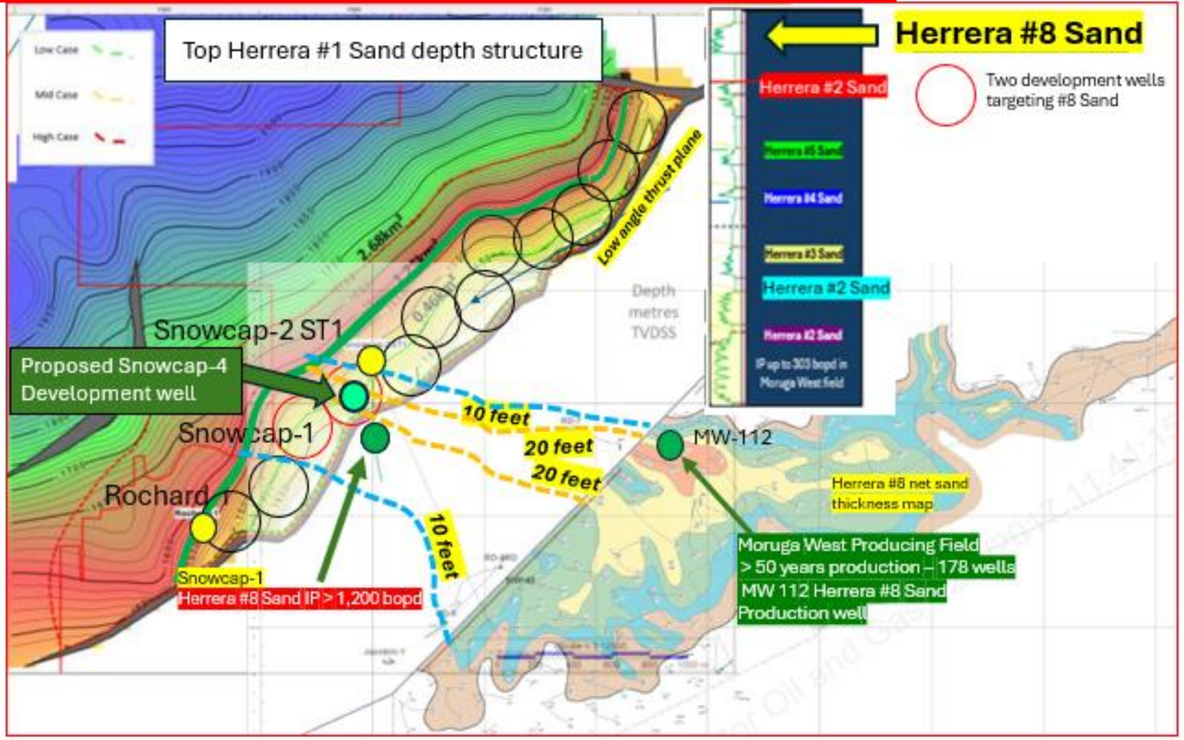
- Initial production 2,880 bopd Herrera #1 Sand[1]
- Conservative profile – 14.1% of 2P oil-in-place recovered
- Additional Hererra #2 and #6/#7 sands comingled over time
- 10-year profile – scope to extend to 20 years

[1] *Management forecast based on ScorpionGeoscience ITR January 2024*



Onshore Trinidad Cory Moruga – High impact Snowcap-4 drilling to boost 2026 production growth

PRD may elect to drill Snowcap-3 first

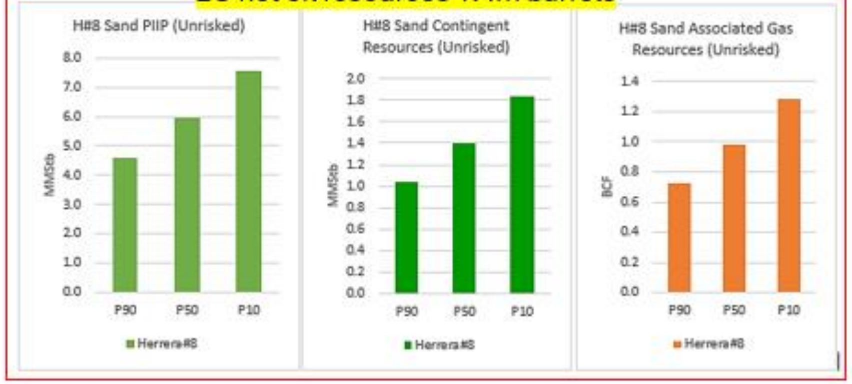


Proposed Snowcap-4 development well

- Vertical well to 1,450 metres
- Targeting thicker (>x2) Herrera #8 sand development – based on Moruga West field extrapolation & Cory Moruga 3D seismic
- 2-well development
- Stabilised initial production 200 bopd each well[1]

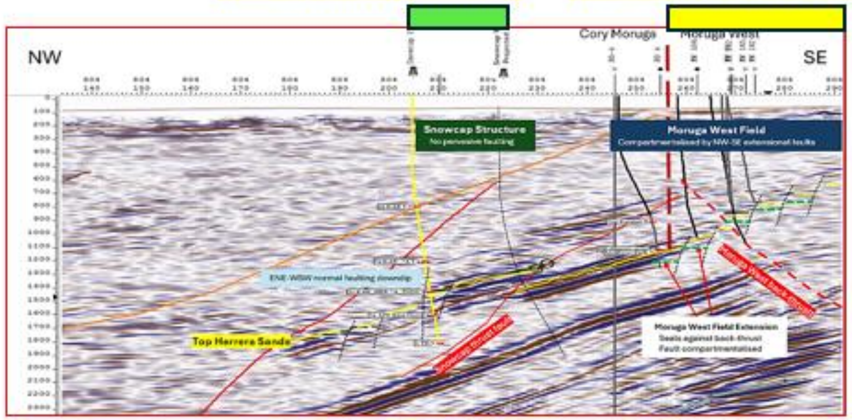
  [1] *Based on legacy Snowcap-1 test results by previous operator Parex*
- Depletion by gas-solution drive based on Moruga West production history

2C net oil resources 1.4m barrels



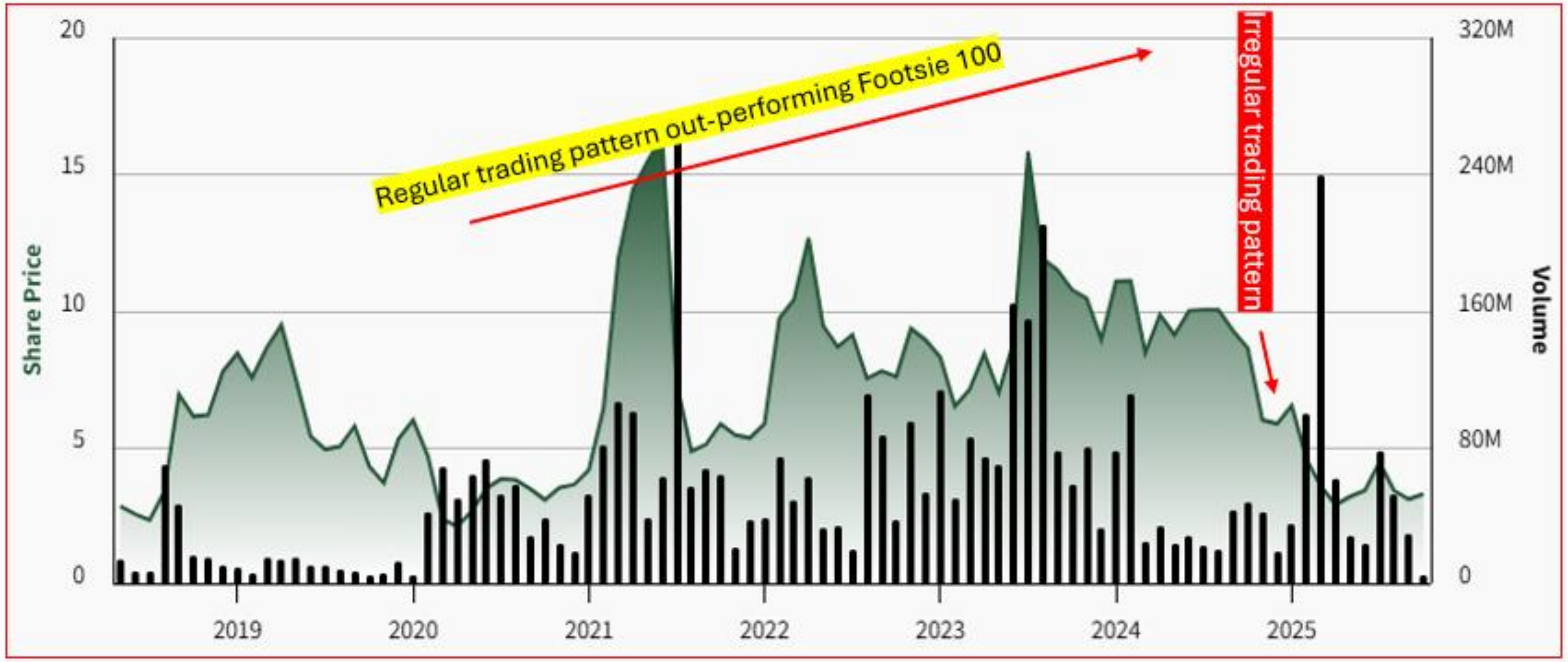
Snowcap relatively unfaulted

Moruga West heavily faulted

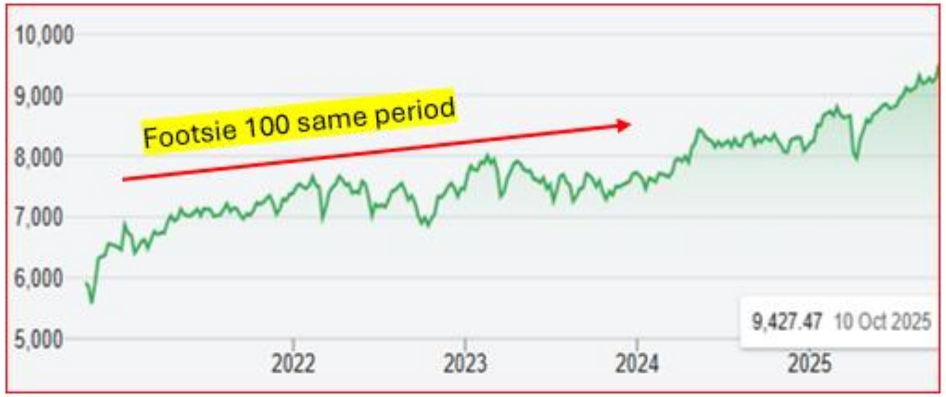


The public market share price performance conundrum

PRD



Footsie 100



Predator