PREDATOR OIL & GAS HOLDINGS PLC (Ticker "PRD")

Standard Listing on the Main Market of the London Stock Exchange

INVESTOR PRESENTATION

OCTOBER 2018

Source: www.dembury.com

www.predatoroilandgas.com

Email: info@predatoroilandgas.ventures.com

DISCLAIMER

This presentation (“Presentation”) has been prepared by Predator Oil & Gas Holdings Plc (the “Company” or “Predator”) solely in connection with providing information on the Company and may be subject to change. It is being issued to certain persons on the basis that they fall within one of the exemptions contained in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"). The contents of this Presentation have accordingly not been approved by an authorised person for the purposes of section 21 Financial Services and Markets Act 2000 ("FSMA"). Such approval of this Presentation would be required by section 21 FSMA if the exemptions referred to below, or some other exemption, did not apply to it.

This Presentation and its contents are exempt from the general restriction (in section 21 FSMA) on the communication of invitations or inducements to engage in investment activity on the grounds that it is being given only to (i) persons who have professional experience in matters relating to investments who fall within the definitions of investment professionals as defined in Article 19 of the Order (ii) persons who fall within Article 43 of the Order, (iii) and persons who fall within Article 49 of the Order (high net worth companies and trusts and other persons of the kind to which Article 49(2) of the Order applies). Persons not falling within these categories should not rely or act upon this Presentation and in consideration of receipt of this Presentation each recipient warrants and represents that he or it is a person falling within that description.

The information described in this Presentation is information that is confidential, price-sensitive and which has not been publically disclosed. By your receipt of this Presentation you recognise and accept that the information in this Presentation may be “inside information” as defined in Article 7 of the Market Abuse Regulation (“MAR”) and section 56 of the Criminal Justice Act 1993 (the “CJA”) and may constitute a “market sounding” for the purpose of Article 11 of MAR.

Optiva Securities Limited ("Optiva") is authorised and regulated in the United Kingdom by the Financial Conduct Authority and is acting exclusively for the Company and no-one else in connection with the proposals contained in this Presentation. Optiva will not regard any other person as its customer or be responsible to any other person for providing the protection afforded to customers of the Company, nor for providing advice in relation to the matters detailed in this Presentation. Optiva is not making any representation or warranty, express or implied, as to the accuracy, completeness or fairness of this Presentation and Optiva does not accept any responsibility or liability for this Presentation and accordingly disclaims all and any liability, whether arising in tort, contract or otherwise, which it might otherwise be found to have in respect of this Presentation.

Neither this Presentation, nor any part of it, nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on in any connection with or act as an inducement in relation to a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any such securities. Recipients of this Presentation who decide to subscribe for the new ordinary shares in the Company are reminded that any application to so subscribe may only be made on the basis set out in the formal placing letters. In particular, details included in this Presentation are subject to updating, revision, verification and amendment and refer to events as having occurred which have not occurred at the date of this Presentation but which are expected to happen in the future. This Presentation does not constitute a recommendation regarding the securities of the Company.

No reliance may be placed for any purpose whatsoever on the information contained in this Presentation or on its completeness. The information contained in this Presentation has been obtained from Company sources and from sources which the Company believes to be reliable but it has not independently verified such information and does not guarantee that it is accurate or complete. No statement in this Presentation is intended to be a profit forecast and no statement in this Presentation should be interpreted to mean that earnings per Company share for current or future financial years would necessarily match or exceed the historical published earnings per Company share.

The Presentation is intended to provide a general overview of the Company’s business and does not purport to deal with all aspects and details regarding the Company. No representation or warranty, express or implied, is given by the Company or their respective directors, officers, employees, agents, affiliates, representatives or advisers as to the accuracy, fairness, sufficiency or completeness of the information, opinions or beliefs contained in this Presentation and, save in the case of fraud, no responsibility or liability is accepted by any of them for any loss, cost or damage suffered or incurred, directly or indirectly, as a result of the reliance on or use of such information, opinions or beliefs or otherwise arising in connection therewith. In particular, no representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates or forecasts and nothing in this Presentation is or should be relied on as a promise or representation as to the future. Offers may only be made, and applications accepted, for new ordinary shares in the Company on the basis of formal placing letters.

DISCLAIMER

Continued/

This presentation ("Presentation") has been prepared by Predator Oil & Gas Holdings Plc (the "Company" or "Predator") solely in connection with providing information on the Company and may be subject to change. It is being issued to certain persons on the basis that they fall within one of the exemptions contained in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order"). The contents of this Presentation have accordingly not been approved by an authorised person for the purposes of section 21 Financial Services and Markets Act 2000 ("FSMA"). Such approval of this Presentation would be required by section 21 FSMA if the exemptions referred to below, or some other exemption, did not apply to it.

Save in the case of fraud, neither the Company nor any of its respective directors, officers, partners, employees, agents, affiliates, representatives or advisers nor any other person shall have any liability whatsoever for any errors or omissions or any loss howsoever arising, directly or indirectly, from any use of this information or its contents or otherwise arising in connection therewith. This Presentation is confidential. Neither this Presentation nor any other material relating to the proposal described herein may be copied, reproduced, shown, distributed or issued to any other person at any time without the prior written consent of the Company nor may the information contained herein be discussed with any other person without the prior written consent of the Company.

This Presentation does not constitute a prospectus or admission document and does not constitute, or form part of, an offer for sale or an invitation to subscribe for, or any solicitation of an offer to buy or subscribe for, any shares or other securities of the Company nor shall it (or any part of it), or the fact of its distribution, form the basis of, or be relied upon in connection with or act as any inducement to enter into, any contract or commitment whatsoever. This Presentation is not a recommendation regarding the securities of the Company.

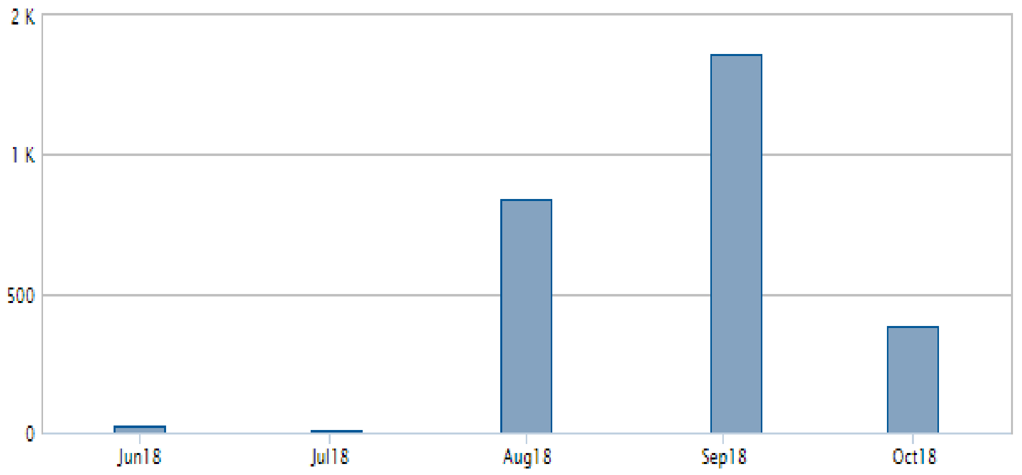
In particular, this Presentation should not be distributed, transmitted, published, reproduced or otherwise made available, directly or indirectly in any jurisdiction where such an offer or solicitation is unlawful and is not for distribution in or into the United States of America or Canada or their respective territories and possessions, the Republic of South Africa, Australia, New Zealand or Japan, or in any other jurisdiction outside of the United Kingdom where such distribution or availability may lead to a breach of any law or regulatory requirements. The securities of the Company have not been, and will not be, registered under the United States Securities Act of 1933 (as amended), or the securities laws of any state or other jurisdiction of the United States or under applicable securities laws of the Republic of South Africa, Australia, New Zealand, Canada or Japan. Subject to certain exceptions, the securities of the Company may not be offered, sold, resold, transferred or distributed, directly or indirectly, within, into or in the United States to or for the account or benefit of persons in the United States, the Republic of South Africa, Australia, New Zealand, Canada, Japan, or by any national, resident or citizen of such countries, or any other jurisdiction where such offer or sale would violate the relevant securities laws of such jurisdiction.

By receiving and/or attending this Presentation, you agree to be bound by the restrictions in this disclaimer. If you are in any doubt about the investment to which this Presentation relates, you should consult a person authorised under FSMA who specialises in advising on the acquisition of shares and other securities.

SHARE STRUCTURE AND SHARE PRICE PERFORMANCE

Share Price Graph 24/5/18 (IPO) – 19/10/18

Liquidity Monthly Trades 24/5/18 (IPO) – 19/10/18



SHARE STRUCTURE

- Issued Shares 100,137,121
- Share Options 10,013,712
- Share Warrants 2,321, 429

- Management 55.418%

MARKET CAPITALISATION GROWTH WITHOUT DILUTION

- £2.804 million on IPO 24/05/2018
- £6.178 million at 19/10/2018
- Good share volumes/liquidity

SHARE PRICE DRIVERS

- Intentionally under-valued at IPO to maximise share growth potential
- Near-term cash-generating projects based on establishing niche position
- Medium-term European market gas strategy exploiting security of supply fears
- Relationship with Broker (**NOVUM SECURITIES**) who appreciates our goals

Follow us also on VOX Market https://www.voxmarkets.co.uk/

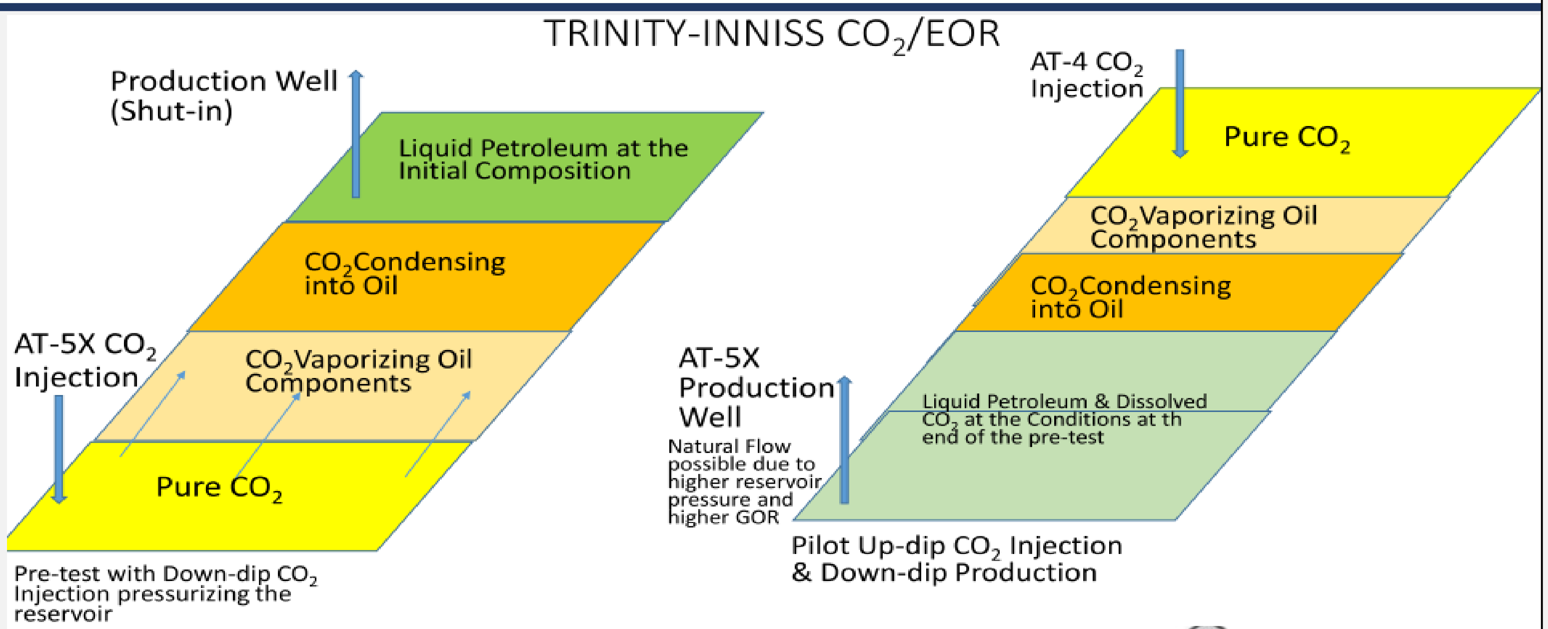
FINANCIAL HIGHLIGHTS

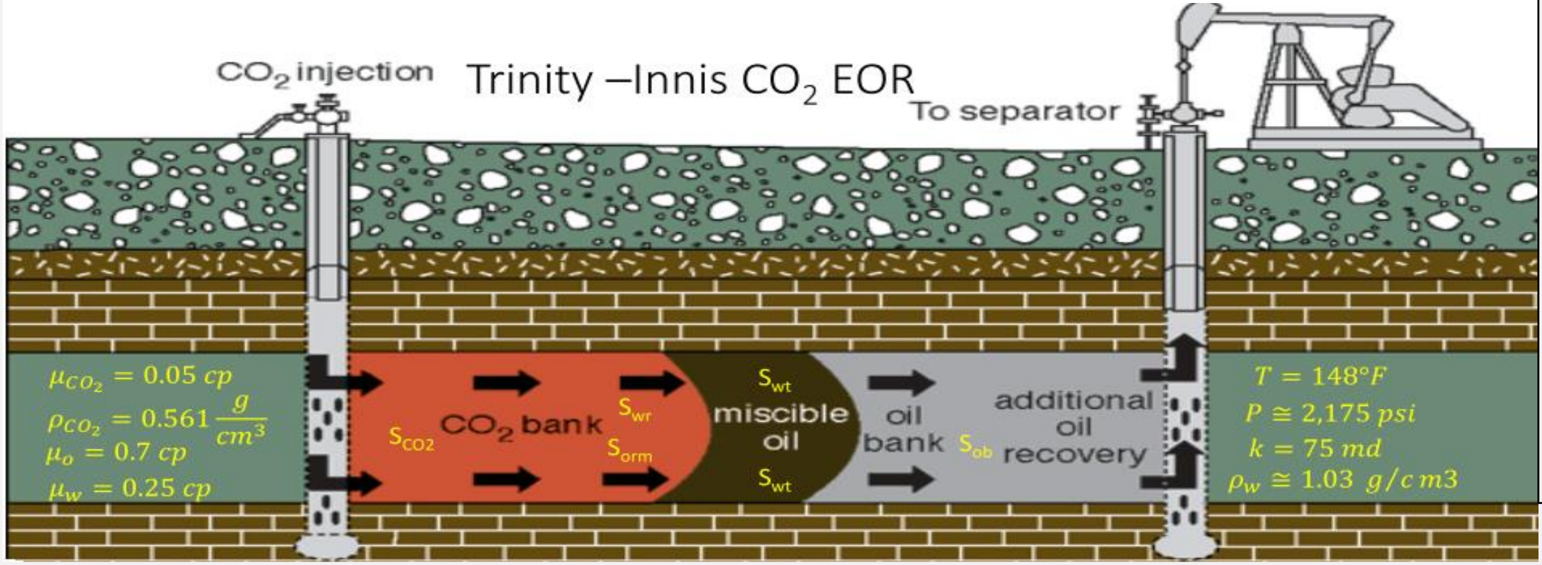
- Successful over-subscribed £1.3 million fundraising coinciding with listing
- Cash at 30 June 2018: £1,325,967
- Fully funded for near to medium term operations
- No revenue due to early stage of planning and execution of incremental production operations in Trinidad (loss of £379,220 at 30 June 2018)
- Running Costs (Corporate and Technical) £350,000 per annum
- Capital spending in next 6 months estimated to be < £450,000 to bring on Pilot CO_2 EOR production
- 2019 potentially a transformational year as revenues from operations begin to flow

THE FOSSIL FUEL DEBATE – THE OPPORTUNITY

- Our industry has been like a dinosaur – slow to evolve to the changing climate change priorities
- We need to stop retreating and thinking of ourselves as an extinction event
- The global economic argument for a **transition** to cleaner energy fossil fuels is compelling
- Ideology alone in relation to cleaner energy should not lead us to an economic “Cliff Edge”
- Utilising greenhouse gas as resource in C02 EOR and storing it underground can store 923 billion tons of C02 in oil reservoirs – **45% of global cumulative emissions in 2050** – *CNOOC 15th SINO-US Oil & Gas Industry Forum September 2015, Chongqing*
- Gas generates 30% less C02 emissions compared to oil and is gradually replacing oil as a political negotiating asset
- Predator seeks to find space as a responsible fossil fuel growth business in this transitional period to cleaner energy
- By design therefore we are focussed on utilising C02 emissions in Trinidad and developing natural gas in Ireland
- We have a responsible but practical business ethos which presents us with significant opportunities

C02 ENHANCED OIL RECOVERY (“C02 EOR”) – HOW IT WORKS





- ❑ Liquid C02 injected lower on the structure (AT-5X) at a pressure close to virgin pressure before production ever started
- ❑ Reservoir is re-pressurized – no oil production at this time
- ❑ Liquid C02 is then injected higher on the structure (AT-4) to maintain reservoir pressure as oil is produced (AT-5X)
- ❑ C02 liquid vaporizes in the hotter reservoir and then cools and condenses into the oil making the oil less viscous and easier to flow – particularly from poorer quality reservoirs
- ❑ Dissolved C02 increases the Gas Oil Ratio and, combined with the increased reservoir pressure, gives the energy for gas lift of the oil to surface
- ❑ Miscible C02 flood is ideal as the C02 combines with the oil to form a single very mobile phase
- ❑ Maximum overall theoretical oil recovery ranges from 73 to 91% for the Inniss-Trinity reservoirs if miscibility is achievable – in practice actual recoveries will be lower
- ❑ **C02 EOR restores well deliverability and increases reserves**

WHY TRINIDAD AND NOT ELSEWHERE

Source

- **EOR Grade CO_2**: 95%+ pure and suitable for safe transport by pipeline
- Only used in Trinidad's food & drink industry from this source
- **40 kilometres** from the oil fields suitable for EOR – reducing pipeline capital costs
- **Consolidated supply chain-** USA oil and gas companies own CO_2 delivery facility, pipeline and offtake of CO_2 from source under contract

Worldwide Comparison

- **Global projects mainly limited to USA** (minor Australia, China, Turkey)
- **Cost of C02 is a barrier –** has to be captured in Europe – very high capital investment
- **Requires cheap source of C02** Naturally occurring in USA but long-distance transport
- Technology is proven – issue is economics
- Predator has consolidated supply chain in Trinidad for trucked C02

Distribution

- **Joint Venture** with **Trinidad's only C02 Supplier** **Secured exclusivity for entire C02 Supply**. 20-tonne trucks and C02 storage tanks supplied by Supplier
- **Babcock International Group LGE Process** has agreed to act as Predator's Engineer for CO2 Delivery Systems
- **Babcock LGE Process** is a world market leader in processing, handling and storage of liquefied gases including projects looking at CO2 liquefaction and transport post capture

Capture
No requirement for expensive capture in Trinidad

Purify
Already 99% pure in Trinidad

Dehydrate
Not required – already dried

Compress

Transport
Trucked short distances in Trinidad

Inject

WHAT DOES PREDATOR OFFER

- **Reservoir Engineering** is the <u>**single**</u> most important aspect of planning and successfully executing a C02 EOR project

- Predator management has a successful track record in bringing complex reservoirs to the development stage

2002 Island Petroleum developments Ltd
Submission of the Seven Heads Oil Outset Development Plan (later re-named "Barryroe")

2004 Island Oil and Gas Plc
First Irish operator to generate revenues from profitable hydrocarbon production offshore Ireland (Seven Heads)

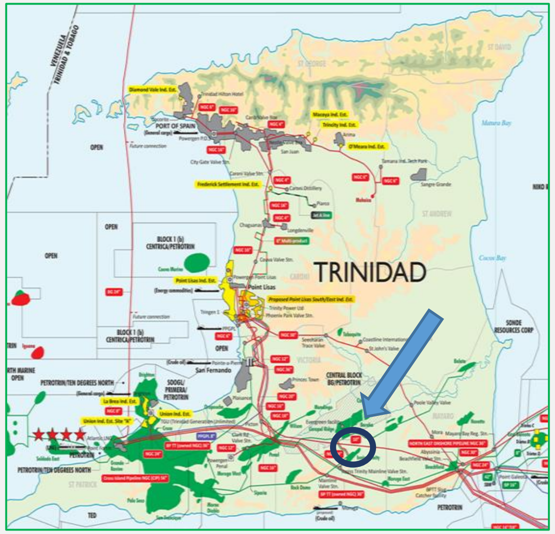
2008 Island Oil and Gas Plc
Submission of Amstel Field Plan of Development (Netherlands) – brought on stream at 15,000 bopd by Gaz de France 2015

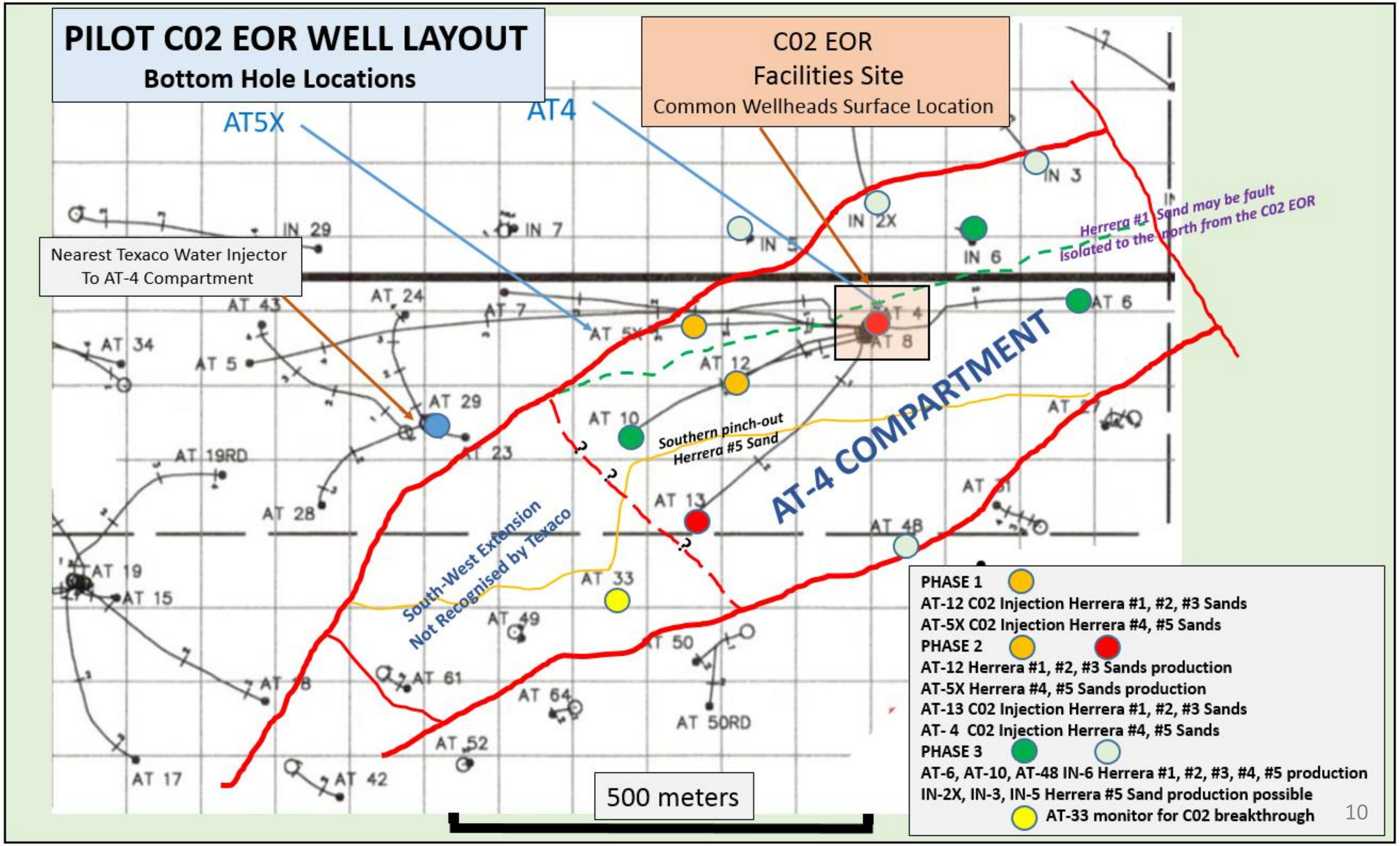
2014 Fastnet Oil and Gas Plc
Tendrara (onshore Morocco) pre-development reservoir engineering and field optimisation scenarios
Successfully appraised by Sound Energy – market cap c. £390 million 19/10/18

- Predator's subsurface reservoir engineer has 46 years experience – including Shell, BP and Amoco

EOR South Ratqa heavy oil field, Kuwait
Senior reservoir engineer for Amoco implanting EOR strategy for mature oil fields
CO_2 sequestration and EOR Prinos oil fields Greece

C02 EOR PROJECT LAYOUT INNISS TRINITY FIELD ONSHORE TRINIDAD





KEY CO2 STORAGE AND INJECTION EQUIPMENT
Very Low Capital Costs – Ability to Lease Storage Requirements

PREDATOR - TRINIDAD
KEY CO2 STORAGE AND INJECTION EQUIPMENT : PHOTO MONTAGE

Figure 1 Two 60-ton (54-tonne) CO2 storage tanks at site.
Data acquisition equipment in the left foreground

Figure 2 CO2 storage tank connections at site.
Frosted-over 4-inch tee going to black hose is liquid CO2 supply.
The black hose is an insulated line to the booster pump suction

Figure 3 The booster pump (frosted over) site and the gray 1-hp motor (left foreground).
A manual temperature gauge(circular dial) and Siemens pressure gauge (blue cap) to the right.
The black hose connects to the storage tanks on the right and to the main pump on the left

Figure 4 The booster pump skid at site. The pump (frosted over) is in the centre of the picture and the motor is the grey object behind it.
The pipes are covered with black neoprene pipe insulation.
The one on the left extends back to a storage tank.

KEY CO2 STORAGE AND INJECTION EQUIPMENT

Figure 5 The CAT pump with input and output lines (frosted over) in opera-tion at site. The aluminium housing covers the belt and pulleys between the pump and crankcase (blue) and motor (grey).

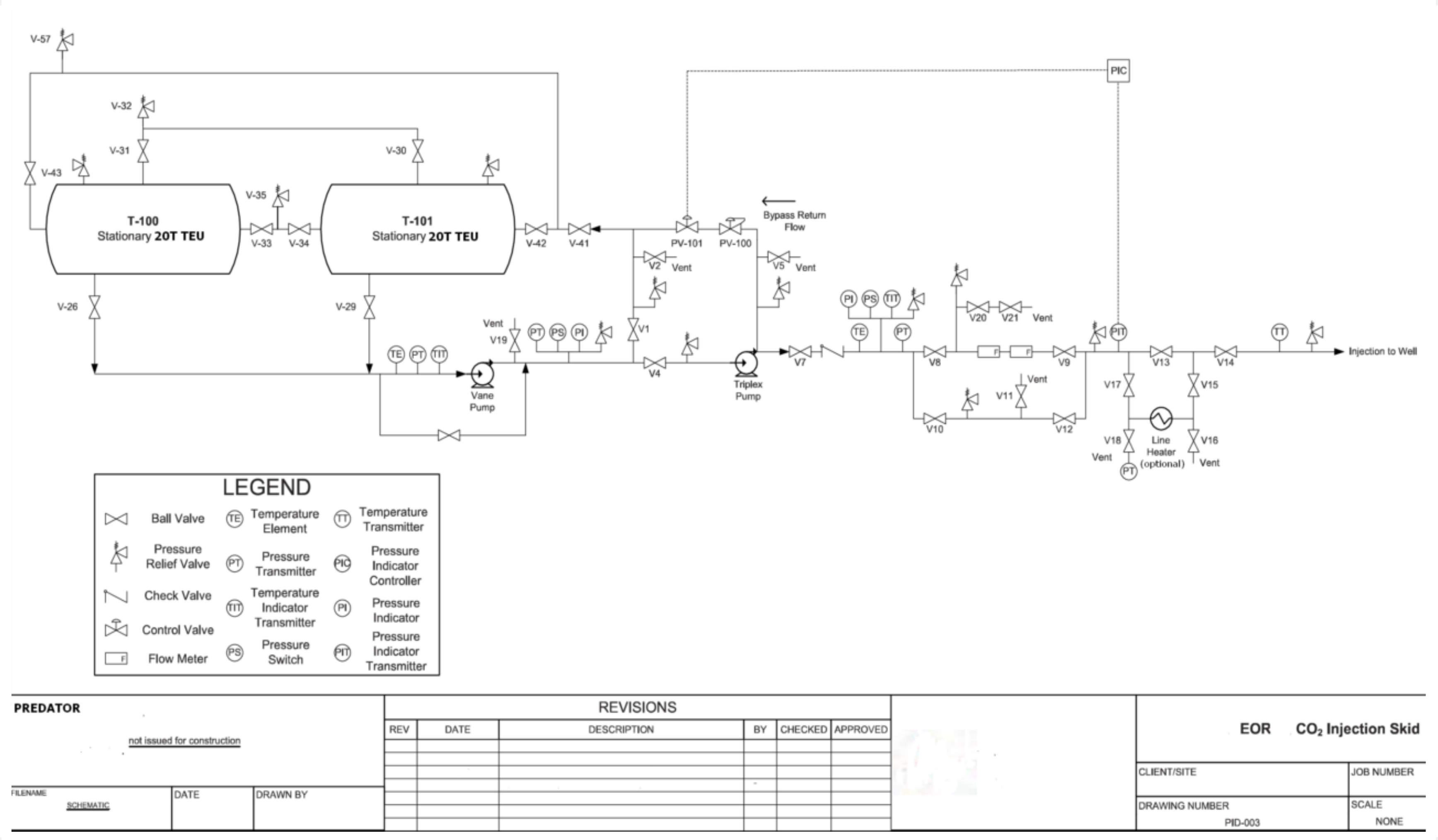
Figure 6 The pump control panel at site

Figure 7 Surface wellhead and related piping of the injection well. Stainless steel lubricator at the top allows the cable connected to the downhole pressure and temperature sensors to enter the tubing.

Figure 8 Ambient CO2 monitor with equipment trailer in the background

EXAMPLE OF INJECTION PUMP SKID LAYOUT

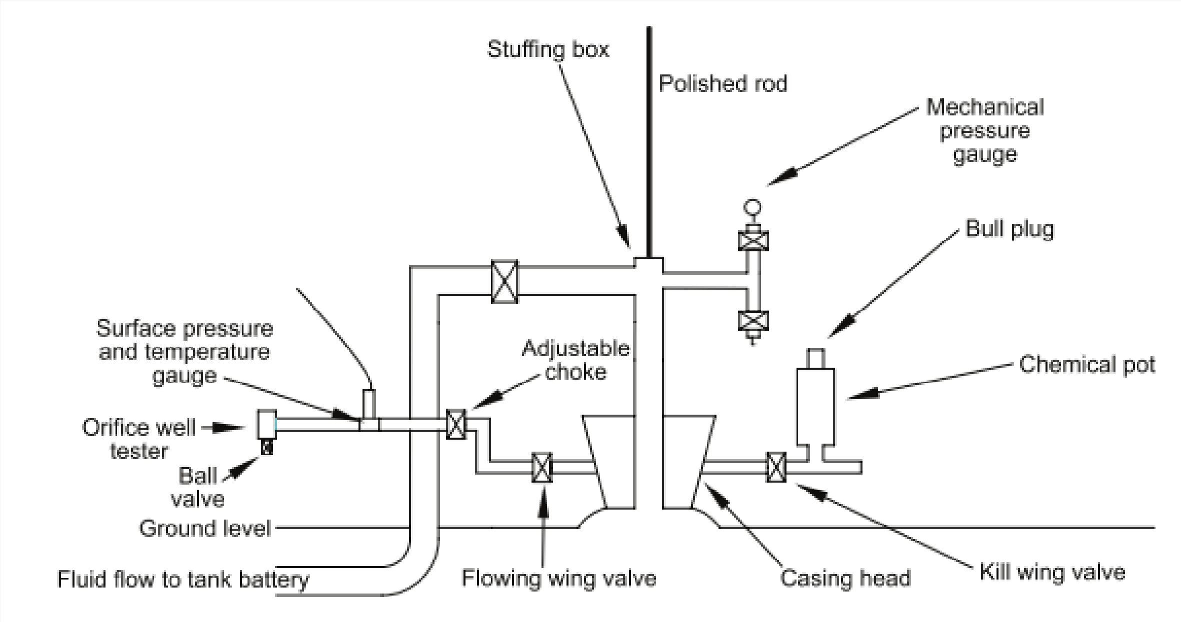
Injection Pump and Instrumentation Skid Layout



Typical Triplex C02 Injection Pump

EXAMPLE OF WELLHEAD MODIFICATIONS AND SITE CONDITIONS FOR C02 EOR

- No new drilling required
- Simple modification of wellheads for production from C02 EOR wells
- Low cost well workovers
- Good site conditions for access for 20-tonne C02 trucks and for storage tanks
- Existing oil gathering facilities with export to Petrotrin pipeline



PRE-PILOT RESERVOIR ENGINEERING AT-4 BLOCK – WELL HISTORIES

AT-4 DUAL COMPLETION		Comingled			Comingled	
ZONE		#1	#2	#3	#4	#5
PROD. INTERVAL	(ft)	12	74	173	54	69
TOP	(ft)	1844	1889	2095	2338	2497
BOTTOM	(ft)	1863	1963	2268	2399	2566
Oil Gravity	(°API)					33.8
Initial Oil Production	B/D				250	200
Cumulative Oil Production (1987)					127000	
GOR Initially	(SCF/BBL)				470	
GOR Maximum	(SCF/BBL)				900	17800
Cum. Water Production	BBLs	High Watercut - 100% in 3/1985			2004	58000
Well Flow					Gas Lifted	

AT-5x DUAL COMPLETION		Comingled			Comingled	
ZONE		#1	#2	#3	#4	#5
PROD. INTERVAL	(ft)			131	216	
TOP	(ft)	2174	2345	2576	2804	
BOTTOM	(ft)	2226	2452	2707	3020	
Oil Gravity	(°API)			32.5		
Initial Oil Production	B/D			250	220	
Cumulative Oil Production (1987)						
GOR Initially	(SCF/BBL)			450	580	
GOR Maximum	(SCF/BBL)				2000	
Water-cut	(fration)	100% Wet Sand		0.08	0.2	
Well Flow				Gas Lifted	Gas Lifted	

- AT-5X chosen as C02 EOR Producer
- Initial Historic Production

  220 bopd Herrera #4 & #5 Sands
  250 bopd Herrera #3 Sand

- Historic waterflood poorly executed

  Only 2.5% increase in recoverable reserves

- C02 Injection Layout is designed to manage water cut
- Poorly executed waterflood in 1973 creates the opportunity to breathe new life into this field

RESRVOIR ENGINEERING RESULTS AT-4 BLOCK
CALCULATED C02 INJECTION RATES FOR EACH HERRERA SAND

CO2 Injected
Min Max

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30
Well	Stage	Horizon	Top DD	Top SS	Top Perf	Base Perf	Interval	Net Sand	Net Oil sar	ϕ	Kg	Bg	Specific	API	μ_{co2} Viscosity	Date	Pi-SBHP	P-present	Date	Oil Rate	GOR	re	II_{CO2}	$i_{CO2\text{-}min}$	$i_{CO2\text{-}max}$	$i_{CO2\text{-}min}$	$i_{CO2\text{-}max}$	$M_{CO2\text{-}min}/D$	$M_{CO2\text{-}max}/D$
			ft	ft	ft	ft	ft	ft	ft	fraction	mD	RB/MSCF	Gravity	Gravity	@100 °F, cp		psia	psia		B/D	SCF/BBL	ft		M SCF/D	M SCF/D	$Km^3(s)/D$	$Km^3(s)/D$	metric tones	metric tones
4		HS #1	1,840	1,732				13	13	0.118	23	2.74			0.490		1175	676				289	0.177	6	25	0.18	0.71	0.3	1.3
4		HS #2	1,883	1,761				25	25	0.118	23	2.76			0.490		1175	676				289	0.338	12	48	0.34	1.35	0.6	2.5
4		HS #3	2,085	1,977				31	31	0.118	23	2.86			0.490		1175	676				289	0.404	14	57	0.40	1.61	0.8	3.0
4	2	HS4	2,338	2,230	2,338	2,399	61	29	29	0.118	25	2.98	0.8594	33.1	0.490	19/08/1957	1175	676				586	0.365	13	51	0.36	1.46	0.7	2.7
4	1	HS5	2,494	2,386	2,497	2,566	69	46	46	0.118	26	3.06	0.8620	32.7	0.490	14/05/1957	1175	676	15/11/1961	40	17800	435	0.606	21	85	0.60	2.42	1.1	4.5
5X		HS #1	2,169	1,948	2,169	2,304	135	22	22	0.118	26	3.32			0.500		1079	1009				55	0.336	11	43	0.31	1.23	0.6	2.3
5X		HS #2	2,304	2,070				34	34	0.118	27	3.38			0.500		1079	1009				55	0.529	17	68	0.48	1.94	0.9	3.6
5X		HS #3	2,473	2,239				56	56	0.118	29	3.47	0.8639	32.3	0.500		1079	1009	02/08/1960			506	0.699	23	91	0.64	2.56	1.2	4.8
5X		HS #4	2,802	2,545				49	49	0.118	31	1.72			0.500		1552	665	06/02/1962			549	1.310	61	244	1.73	6.91	3.2	12.9
5X		HS #5	2,802	2,545				10	10	0.118	31	1.80			0.500		1552	665				549	0.255	12	47	0.34	1.34	0.6	2.5
5X		HS#4/HS#5	2,802	2,545				59	59	0.118	31	1.80	0.8680	31.5	0.500		1552	665	21/03/1962			549	1.503	70	280	1.98	7.93	3.69	14.76
12		HS #1	1,860	1,690				24	10	0.118	29	5.10			0.490		797	616				620	0.085	2	8	0.06	0.23	0.1	0.4
12	4	HS2	1,878	1,738	1,991	2,158	167	101	107	0.118	15	5.13	0.8543	34.1	0.490	04/09/1959	797	616				620	0.467	11	45	0.32	1.26	0.6	2.4
12		HS #3	2,181	2,065				62	0	0.118		5.34			0.490		797	616				449	0.000	0	0	0	0	0	0
12		HS #4	2,338	2,177				39	0	0.118		5.41			0.490		797	616				379	0.000	0	0	0	0	0	0
12		HS #5	2,200	1,872						0.118		5.22			0.490		797	616				379	0.000	0	0	0	0	0	0
12	2	HS3 / HS4			2,229	2,465	236			0.118		4.06	0.8583	33.4	0.490	04/09/1959	797	616	06/02/1962	6	14000	379	0.000	0	0	0	0	0	0
13		HS #1	1,919	1,632				28	28	0.118	17	1.42			0.490		1501	971				236	0.555	25	100	0.71	2.83	1.3	5.3
13		HS #2	2,000	1,697				46	46	0.118	18	1.45			0.490		1501	971				236	0.943	42	170	1.20	4.81	2.2	9.0
13		HS #3	2,200	1,872				51	51	0.118	20	1.54			0.490		1501	971			10000	245	1.091	49	196	1.39	5.56	2.6	10.4
13	1	HS4	2,450	2,077	2,449	2,542	93	29	29	0.118	33	1.64	0.8635	32.4	0.490	04/09/1959	1,501	971	02/08/1960	88	990	439	0.900	41	162	1.15	4.59	2.1	8.5
13		HS #5	2,590	2,220						0.118	31						1501									0	0.0	0.0	0.0

RESRVOIR ENGINEERING RESULTS AT-4 BLOCK
CALCULATED PRODUCTION RATES FOR EACH HERRERA SAND

C02 Injection Rates and Volumes required for sizing the surface facilities

BOPD

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Well	Stage	Horizon	Top DD	Top SS	Top Perf	Base Perf	Interval	Net Sand	Net Oil sa	K_{eff}	Specific	API	μ_o Viscosity	Date	Pi-SBHP	P-present	Date	Oil Rate	GOR	re	PI	qo
			ft	ft	ft	ft	ft	ft	ft	mD	Gravity	Gravity	@100 °F, cp		psia	psia		B/D	SCF/BBL	ft	B/D/psi	B/D
4		HS #1	1,840	1,732				13	13	13			4.6		1175	676				289	0.024	12.022
4		HS #2	1,883	1,761				25	25	13			4.6		1175	676				289	0.046	23.119
4		HS #3	2,085	1,977				31	31	13			4.6		1175	676				289	0.057	28.668
4	2	HS4	2,338	2,230	2,338	2,399	61	29	29	14	0.8594	33.1	3.1	19/08/1957	1175	676				586	0.081	40.437
4	1	HS5	2,494	2,386	2,497	2,566	69	46	46	15	0.8620	32.7	3.4	14/05/1957	1175	676	15/11/1961	40	17800	435	0.129	64.203
5X		HS #1	2,169	1,948	2,169	2,304	135	22	22	17			3.1		1079	1009				55	0.098	6.884
5X		HS #2	2,304	2,070				34	34	17			3.1		1079	1009				55	0.152	10.639
5X		HS #3	2,473	2,239				56	56	18	0.8639	32.3	3.1		1079	1009	02/08/1960			506	0.198	13.831
5X		HS #4	2,802	2,545				49	49	19			4.1		1552	665	06/02/1962			549	0.136	120.571
5X		HS #5	2,998	2,734				10	10	19			4.1		1552	665				549	0.028	24.606
5X		HS #4/ HS #5						59	59	19	0.8680	31.5	4.1		1552	665	21/03/1962			549	0.164	145.178
12		HS #1	1,860	1,690				24	10	16			3.9		1697	616				620	0.025	26.925
12	4	HS2	1,878	1,738	1,991	2,158	167	101	92	9	0.8543	34.1	4.6	04/09/1959	1597	616				620	0.103	101.248
12		HS #3	2,181	2,065				62	0				4.2		797	616				449	0.000	0.000
12		HS #4	2,338	2,177				39	0				4.2		797	616				379	0.000	0.000
12		HS #5	2,200	1,872									4.2		797	616				379	0.000	0.000
12	2	HS3 / HS4			2,229	2,465	236				0.8583	33.4	4.2	04/09/1959	797	616	06/02/1962	6	14000	379	0.000	0.000
13		HS #1	1,919	1,632				28	28				3.3		1501	971				236	0.000	0.000
13		HS #2	2,000	1,697				46	46	14			3.3		1501	971				236	0.132	69.723
13		HS #3	2,200	1,872				51	51	15			3.6		1501	971			10000	245	0.138	73.078
13	1	HS4	2,450	2,077	2,449	2,542	93	29	29	20	0.8635	32.4	3.6	04/09/1959	1,501	971	02/08/1960	88	990	439	0.101	53.750
13		HS #5	2,590	2,220						18.5					1501							

RESRVOIR ENGINEERING RESULTS AT-4 BLOCK
CUMULATIVE OIL RECOVERY AND C02 INJECTED OVER 6 YEARS

Oil recovery

C02 Injected

1	2	3	4	5	6	7	8	9	10	11	12
AT-4 Block Only	Pore Volume	OOIP	Cum. Prod	OIP	$\bar{S}_o$	N_p	V_{Ds}	V_{Ds}	**Bg**	V_{Ds}	V_{Ds}
Reservoir Unit	(MMSTB)	(MMSTB)	(MMSTB)	(MMSTB)	fraction	(MMSTB)	(MM RB)	(MM R M^3)	**$RM^3/M^3_{(S)}$**	(Mil. M^3_S)	(Metric Tons)
Herrera I	0.685	0.448	0.122	0.326	0.261	0.046	0.274	0.044	0.0287	1.521	2,831.94
Herrera II	5.488	3.588	0.701	2.887	0.289	0.459	2.195	0.349	0.0288	12.109	22,548.56
Herrera III	4.898	3.203	1.275	1.928	0.216	0.195	1.959	0.312	0.0300	10.395	19,356.53
Herrera IV	3.033	1.984	0.872	1.112	0.202	0.094	1.213	0.193	0.0304	6.354	11,831.71
Herrera V	1.950	1.275	0.547	0.728	0.205	0.065	0.780	0.124	0.0293	4.234	7,883.75
Totals	**16.054**	**10.498**	**3.518**	**6.980**		**0.859**	**6.422**	**1.021**		**34.612**	64,452.50

RESRVOIR ENGINEERING RESULTS INNISS TRINITY FIELD POTENTIAL OIL IN PLACE (“OIP” MM STB)

ROCK PROPERTIES		MINIMUM	MOST LIKELY	MAXIMUM
Porosity	(Fraction)	0.18		0.24
Absolute Permeability	(md)	7		600
Initial Oil Saturation (Soi)	(Fraction)		0.55	
critical relative oil/water permeability	(Fraction)	0.58		0.68
Present Oil Saturation (So 1987)	(Fraction)		0.36	
Reservoir Temperature	(°F)		148	
Intital Reservoir Pressure	(psia)		2175	
Present Reservoir Pressure in 1987	(psia)		600	

ROCK PROPERTIES		MINIMUM	MOST LIKELY	MAXIMUM
Initial Oil Saturation (Soi)	(Fraction)	0.55	0.55	0.55
Residual Oil Saturation to CO_2 Flooding	(Fraction)	0.05	0.1	0.15
Petroleum Recovery		**MAXIMUM**	**MOST LIKELY**	**MINIMUM**
E_D=Microscopic Oil Displacement by CO_2	(Fraction)	0.05	0.1	0.15
E_V=Macroscopic Oil Displacement by CO_3	(Fraction)	0.6	0.7	0.75
Overall TheoreticalPetroleum Recovery	(Fraction)	0.91	0.82	0.73
Remaining Recoverable Oil in Trinity-Inniss		**MAXIMUM**	**MOST LIKELY**	**MINIMUM**
Oil Initially in Place (OIIP)	MM STB	420.00	190.00	67.95
Cumulative Oil Production	MM STB	21.11	21.11	21.11
Remaining Oil in Place (OIP)	MM STB	398.89	168.89	46.84
Theoretical Recoverable Petroleum	**MM STB**	**362.63**	**138.18**	**34.07**

- Texaco historical figure of c. 68 MM brls may be underestimated

  May reflect just the better quality producing sands

  MINIMUM CASE

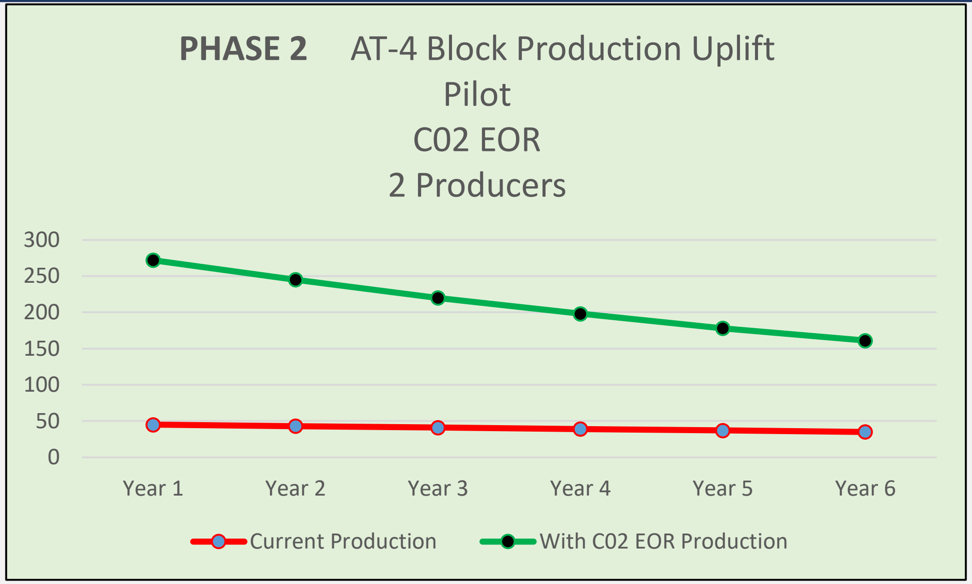
- 190 MM brls agrees better with the Gaffney Cline 2011 P50 figure of 150 MM brls

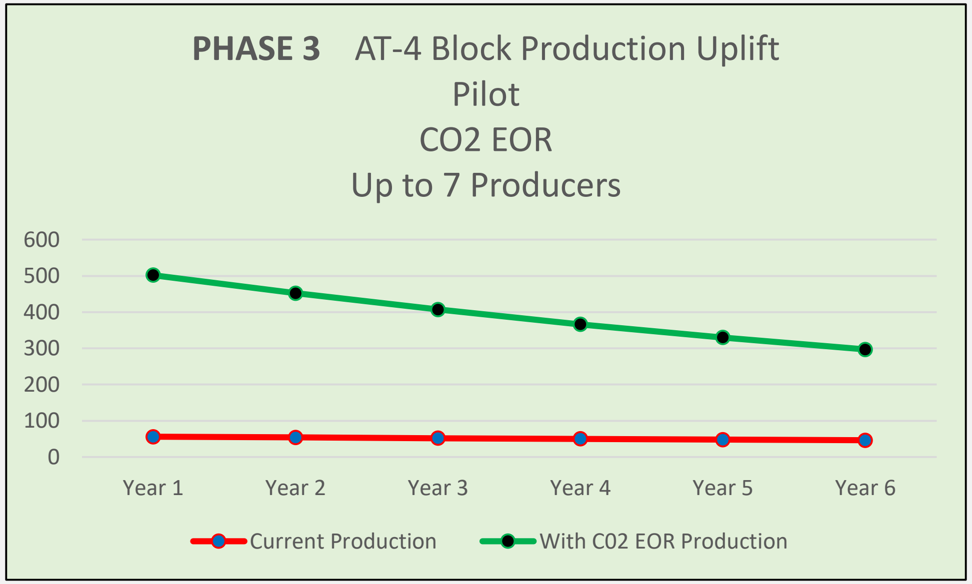
  MOST LIKELY CASE

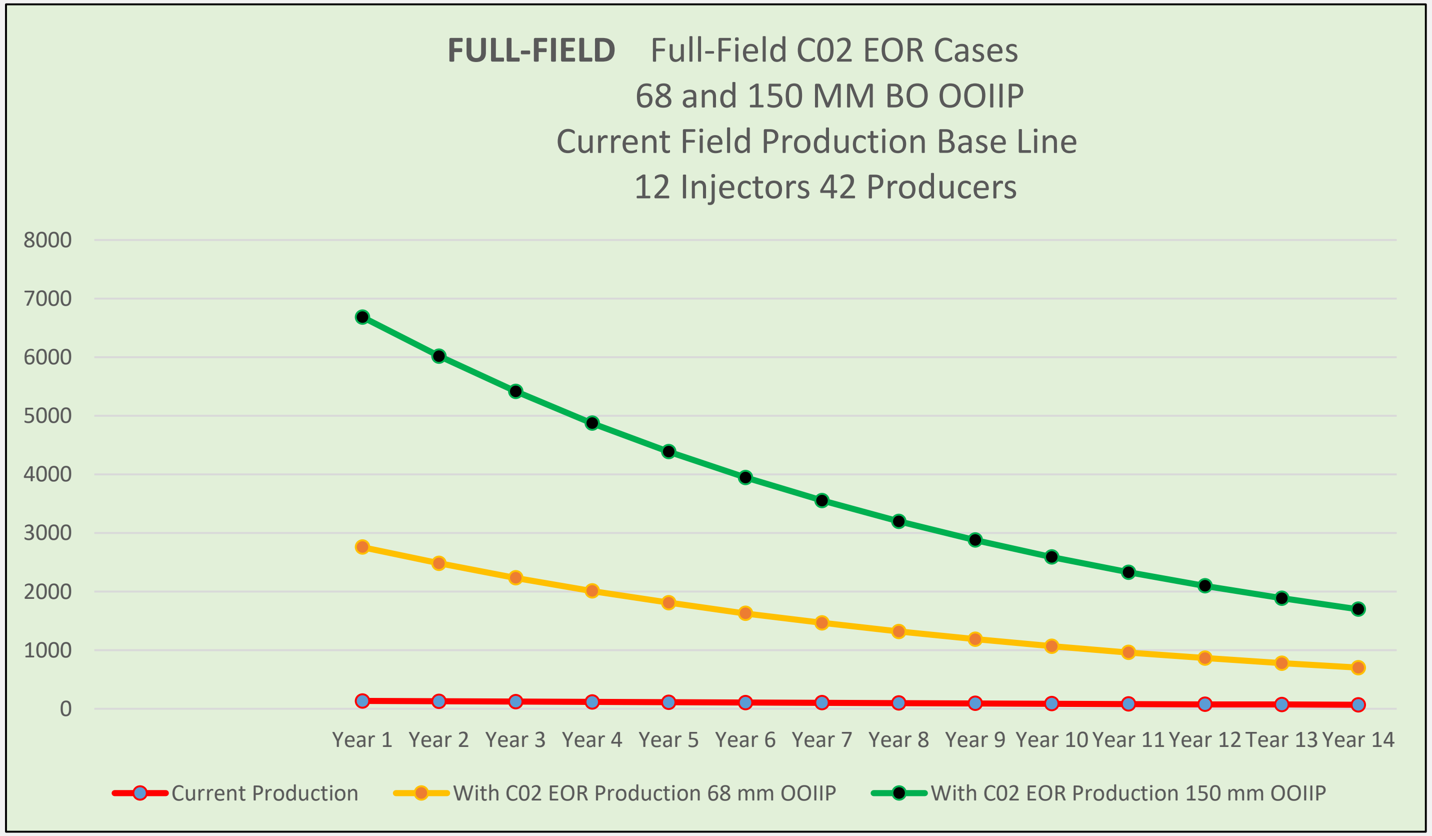
- 420 MM brls is based on 2014 reservoir studies which are considered to be less reliable

- There is considerable uncertainty in the OIP estimates which the Pilot C02 EOR project may help to reduce

RESRVOIR ENGINEERING RESULTS – MANAGEMENT PRODUCTION PROFILES







MANAGEMENT'S ECONOMIC INDICATORS (YEAR 1 ONLY)

In US$/brl – WTI Spot Price 19/10/2018 unescalated 68.65 (65.22 5% discount local sale)

Project Phase	CAPEX	State Royalties	Taxes	OPEX	Post Tax Net-Back	Pre-Tax Net-Back	BOPD (Year 1) Most Likely
Phase 2 – Pilot 2 Producers AT-4 Block – 90 Days	29.1	20.9	8.7	26.2	9.4		227
Phase 2A – Pilot 2 Producers AT-4 Block – 337 Days	8.7	20.9	8.7	24.1	11.5		227
Phase 3 – Pilot 7 Producers AT-4 Block	4.1	20.9	9	16.3	19.1		446
Full-Field C02 EOR 12 injectors 42 producers	3.5	20.9	19.98	14.85	16.1	9.52[1]	2,758

[1] *After tax losses used up*

PHASE	PRODUCTION YEAR 1 (bo)	Undiscounted Post-Tax Net-Back Year 1 (US$)
PHASE 2	20,700	195,000
PHASE 2A	73,125	840,000
PHASE 3	154,722	2,955,000
FULL-FIELD	953,920	9,100,000

C02 EOR SUMMARY STRATEGY FOR GROWTH

Proven technology

Proven oil production history and extensive database from previous operators Texaco and Shell

Production growth potential is well understood and potentially **material**

Not capital intensive – can accrete reserves through applying organic cash flow

Reduce CAPEX and OPEX costs per barrel through upscaling

Exclusivity for C02 Supply

Supply plus our developing C02 EOR understanding and expertise create the technical and commercial basis to evaluate the potential acquisition of FRAM Exploration Trinidad Ltd by 30 June 2019 and to develop other C02 EOR opportunities onshore Trinidad

Beyond Trinidad Predator submitted an Expression of Interest to the **Barbados National Oil Company Ltd** by the 12/10/2018 deadline for consideration to be included in a tendering process for an EOR Pilot Project for the producing onshore Woodbourne Field (160 MM barrels of oil in place)

Carbon Market

Predator is positioning itself in the "C02 Sequestration Space" through C02 EOR in response to the European Commission Programme for Capacity Building related to Multi-lateral Environmental Agreements in African, Caribbean and Pacific countries, with the aim of fully taking part in the **carbon market** through capacity building

RISKS AND OBJECTIVES OF PILOT C02 EOR PROJECT

- ❑ Pilot C02 injection volumes and rates must be verified by field operations

  Greater volumes of C02, and therefore more time, may be required to repressurise the AT-4 fault compartment if the compartment communicates with and leaks to other areas of the Inniss Trinity field

- ❑ Pilot oil production rates must be verified by field operations

  Reservoirs may not deliver at the calculated rates if there are significant unswept volumes of water in the reservoirs

  Miscible C02 flood may not occur if reservoir conditions are not optimum

- ❑ Injection pressures must be carefully managed so as not to fracture the reservoir rock – Pilot Project critical to reduce risk

- ❑ Pilot will determine the true potential for vertical and lateral communication between different reservoir packages and is essential information prior to designing a Full-Field C02 EOR delivery system

- ❑ A fall in oil prices combined with poor production rates & high C02 injection volumes would make C02 EOR uneconomic

  At current oil prices **120 bopd** is breakeven for the Pilot C02 (**assuming 337 days production**)

  At **US$ 55/brl** then **150 bopd** is breakeven

C02 E0R PROJECT SCHEDULE

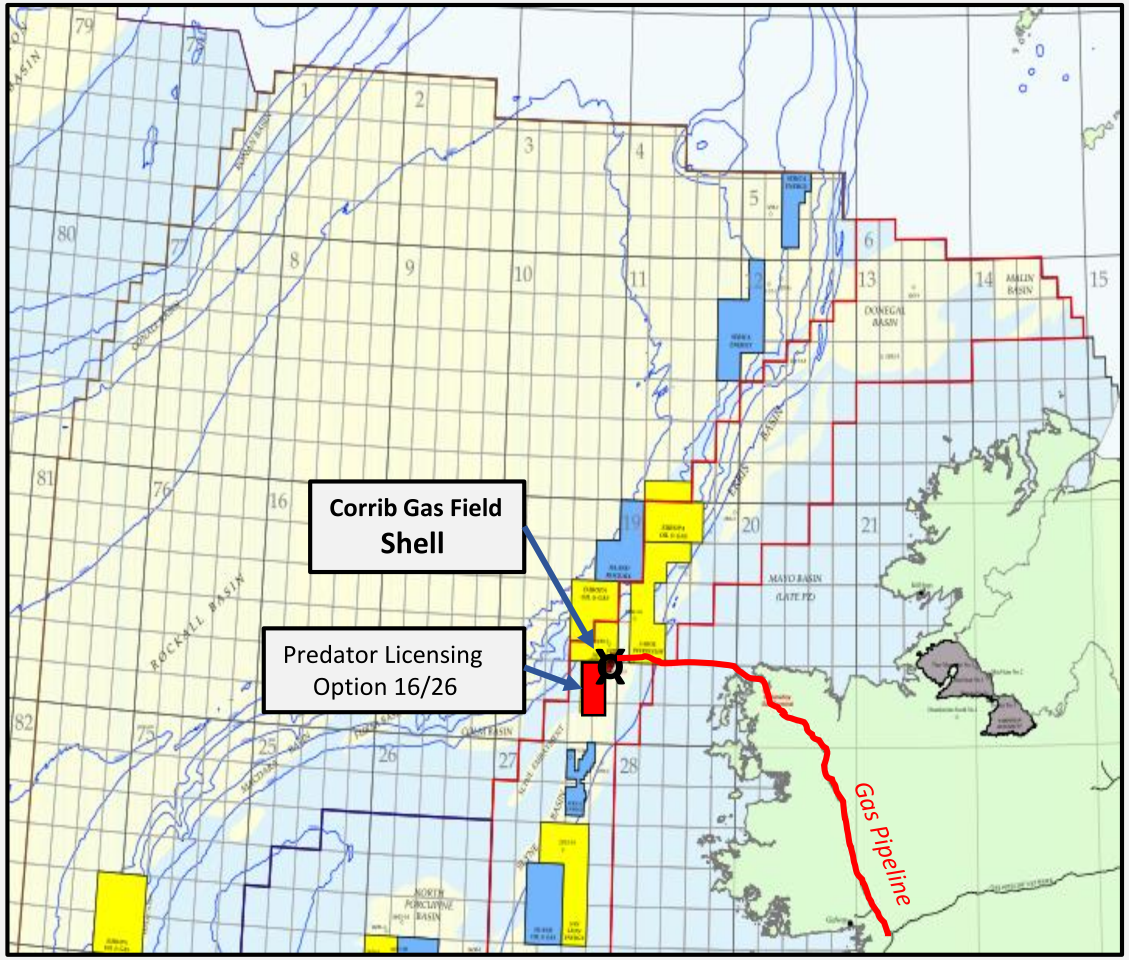
PILOT C02 ENHANCED OIL RECOVERY SCHEDULE	Sept	Oct	Nov	Dec	Jan 19	Feb	Mar	Apr	May	Jun – Feb 20
Reservoir Engineering for C02 Injection Rates, Production Rates for Facilities Design	√									
Prepare & submit C02 EOR Project Plan to Petrotrin and Ministry for approval process										
Prepare & submit Environmental Plan to Environmental Management Authority										
Deadline for all regulatory approvals										
Agree final commercial terms Take-or-Pay C02 Gas Supply Contract										
Site preparation AT-4 Block										
Source, order & deliver C02 injection pumps, separator, C02 storage tanks Install C02 storage tanks, pumps & separator – hook up and test										
Work-overs AT-4, AT-5X AT-12, AT-13 for C02 EOR Operations										
Install C02 air sensors & water samplers & test against Base Line environmental data Prepare HSE and C02 EOR Operations Manuals – on-site staff training										
PHASE 1 – up to 30 days Repressurise reservoir – inject C02 at up to 2,000 psi into downdip wells AT-5X and AT-12										
PHASE 2 – 90 days C02 Injection Updip in AT-4 & AT-13 for Pressure Maintenance & Production AT-5X/AT-13 Monitor and vary if necessary C02 injection rates and volumes										
Reservoir simulation and history match to assess potential to extend Pilot C02 EOR										
PHASE 3 – 240 – 250 days days C02 Injection Updip in AT-4 & AT-13 for Pressure Maintenance & Production AT-5X/AT-13 & potentially from up to 6 existing wells in the AT-4 Block – monitor for C02 breakthrough										
Reservoir simulation and history match to assess potential for Full-field EOR C02										

Newsflow[1] – Well-positioned for Production Revenues with Material Upside

[1] *Subject to timely receipt of all required permits and regulatory approvals and consents*

Newsflow Activity	2018	2019			
	Q4	Q1	Q2	Q3	Q4
Pilot C02 EOR Planning Completed – operational updates					
Response to LOI Barbados Pilot EOR					
Award of Corrib South FEL – well planning for 2020				Rig Tendering 	
Award of RAM Head LO Extension – well planning for 2020					
Phase 1 C02 EOR – pressurise reservoir (regular ops updates)					
Phase 2 C02 EOR – 90 days production revenues					
Phase 2A C02 EOR – 337 days production revenues					
Ireland Farmout Activity – partners will be transformational					
Nexen/Exxon Mobil South Porcupine Well – energises sector in 2019			? 		
Barryroe Well – energises sector in 2019			?		
Investigate near-term, high value, onshore drilling opportunities Funded from 2019 cash flow from Trinidad operations in 2019					

ATLANTIC MARGIN IRELAND - CORRIB SOUTH UPDATE



Source: PAD Concession Map July 2016

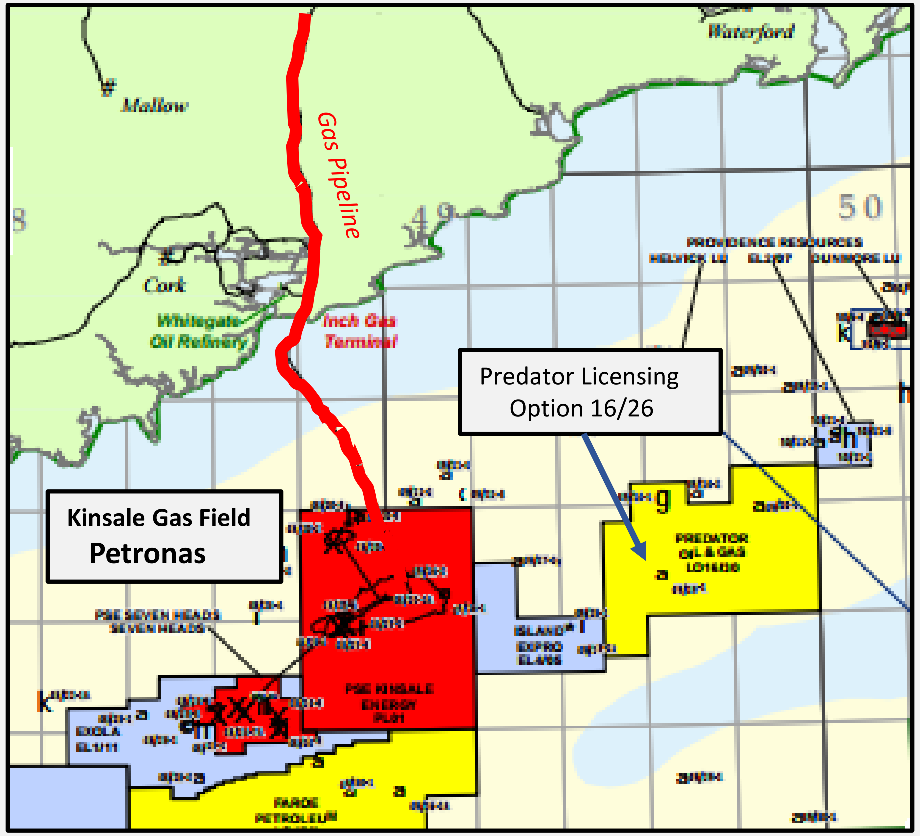
- Shell sale of 45% interest in Corrib gas field to Vermillion/Canadian Pension Plan Investment for US$1.23 Billion still awaiting regulatory approval
- Predator Application submitted for Frontier Exploration Licence
  No guidance on timing as to when the process will complete
  Other parties in a similar position
- Predator is only focussed on gas in Ireland, reflecting the change in public opinion towards climate change and the fossil fuel industry
- Gas is seen slightly more benignly than oil in this respect
- The politics of oil is transitioning towards the politics and power of gas
- Predator seeks only projects around existing infrastructure as the commercial model has been easily grasped by the potential partners we are talking to
- With this in mind we are progressing an aggressive Project Schedule subject to regulatory approval

PREDATOR CORRIB SOUTH

INDICATIVE SCOPING PROJECT ENGINEERING AND INSTALLATION SCHEDULE

WORK CATEGORY	2019	2020	2021	2022	2023	2024	2025
200 km2 3D seismic acquisition							
Exploration Well - Keeper							
EIA & Permitting							
FEED							
Offshore Facilities							
Development Wells 2 & 3							
Development Wells 4 & 5							
Development Wells 6 & 7							
Completions							
Offshore Installation							
Pipeline to Corrib Manifold							
First Gas – Target Q2 2022							

CELTIC SEA IRELAND – RAM HEAD UPDATE



Source: PAD Concession Map July 2016

- Application for a 12-month extension from 30/11/2018 has been submitted and is subject to regulatory approval. No guidance on timing as to when the process will complete
- Consistent with Predator's strategy of appraising proven gas in the Celtic Sea near infrastructure, as the commercial model of opportunity is based on hardening gas prices & fears over security of gas supplies
- Predator made a submission, by the deadline of 31/7/2018, regarding the application to abandon the Kinsale gas facilities subject to regulatory approval
- Predator is making the argument that the facilities are a strategic national asset essential for the development of stranded gas in the Celtic Sea
- In this context Predator is completing a reservoir engineering study for the discovered Jurassic gas at Ram Head to establish production profiles based on gas compression at Kinsale or onshore at Inch
- Predator is investigating the technical feasibility and commercial viability of re-entering & testing the Marathon 49/19-1 gas discovery

8

MANAGEMENT GAS EXPERIENCE TIMELINE OFFSHORE IRELAND

1985/88
Mapped Corrib Structure (Consultant) for Santa Fe (previous licence holder)

1998
Consultant to Enterprise Oil
Regional Triassic Study
Discovery well tested 63 mm cfgpd

2002
MD of Island Petroleum Developments Ltd
Discovered Seven Heads Gas Field

2002
Assisted with Plan of Development
Tie-in Agreement
to Marathon's Kinsale gas platform
Negotiated Gas Sales Contract with Bord Gais

2003
Sold Island Petroleum to DNO ASA who sold to Lundin Petroleum

2004
CEO Island Oil and Gas Plc
Bought Seven Heads Gas Field back from Lundin
13 years positive cash flow from field

2006 -7
CEO Island Oil and Gas Plc
Drilled 4 successful exploration and appraisal wells as operator in Celtic Sea flowing 53 mm cfpd and discovering 2 gas fields
Submitted Proposals for gas storage project

2007
CEO Island Oil and Gas Plc
Led unsolicited US$200M bid with OMV for Marathon's interest in Corrib

2008
CEO Island Oil and Gas Plc
Bid US$220M bid for
Marathon's Kinsale gas field
(PETRONAS won bid with US$ 180M)

2013
CEO Fastnet Oil and Gas Plc
Operated and acquired largest ever 3D Seismic survey in Celtic Sea including over PETRONAS's Kinsale field

2015/6
CEO Predator Oil and Gas
Bid for and won the Corrib South Licensing Option in the Atlantic Margin Bid Round

2018
Predator participates in the Network Tariff Liaison Group

2018
CEO Predator Oil and Gas
Applied for Corrib South Frontier Exploration Licence

FIVE REASONS TO FOLLOW PREDATOR

- Clear near-term strategy for inexpensive production growth and for high-impact gas prospects adjacent to infrastructure
- Intentionally under-valued at IPO to provide maximum headroom for share growth
- Management with c. 55% equity backing the Company to succeed
- Experienced Board with a successful track record in initiating and successfully executing value-enhancing projects
- Hardened through experience to ensure shareholder value is not withered away through deviating from the growth strategy

Contact Details and Advisors

Predator Oil & Gas Holdings PLC

Paul Griffiths
Chief Executive

Ronald Pilbeam
Project Development Director

Sarah Cope
Non-Executive Chairman

Dr. Stephen Staley
Non-Executive Director

Registered address: 3rd Floor
Standard Bank House
47 – 49 La Motte Street
St. Helier
Jersey JE2 4SZ
Channel Islands

Telephone: +44 1534 834 600
Facsimile: +44 1534 834 601

Email: info@predatoroilandgas.ventures.com
Website: www.predatoroilandgas.com

Advisers

Novum Securities – *Broker*
Jon Bellis

Charles Russell Speechlys LLP – *Lawyers to Company*
Andrew Collins

PKF Littlejohn – *Auditors and Reporting Accountants*
Joseph Archer

SLR Consulting – *Competent Persons Report (CPR)*
Nick O’Neill