

PREDATOR OIL & GAS HOLDINGS Plc



PROACTIVE INVESTOR PRESENTATION 9 SEPTEMBER 2021

FOCUSSED ON THE ENERGY TRANSITION SPACE

CORE ASSET DISCOVERED GAS ONSHORE MOROCCO

2022 SCHEDULE UP TO THREE APPRAISAL WELLS

RIGLESS WELL TESTING

CNG DEVELOPMENT FOR “FIRST GAS” 31/12/2022

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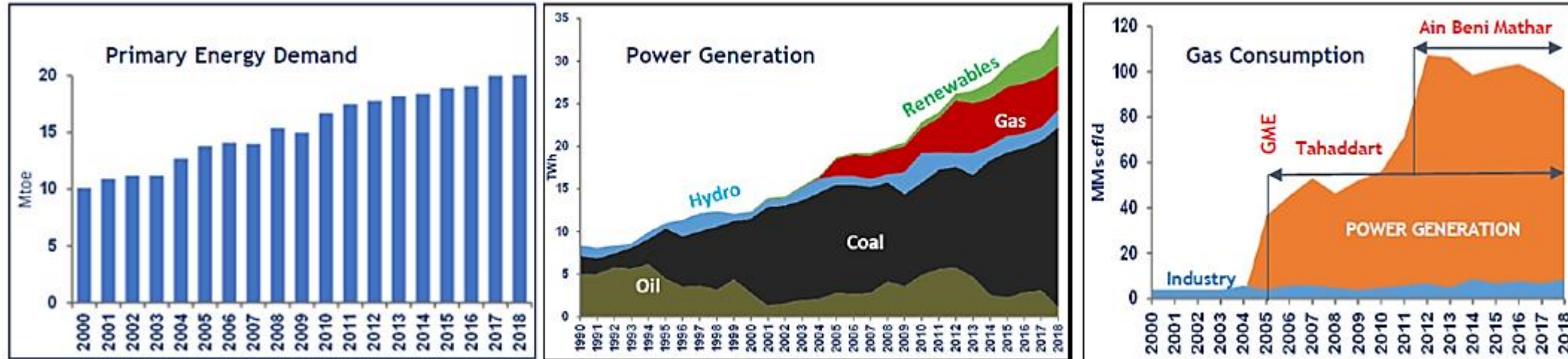
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The Energy Transition supported by the investment case for Gas in Morocco



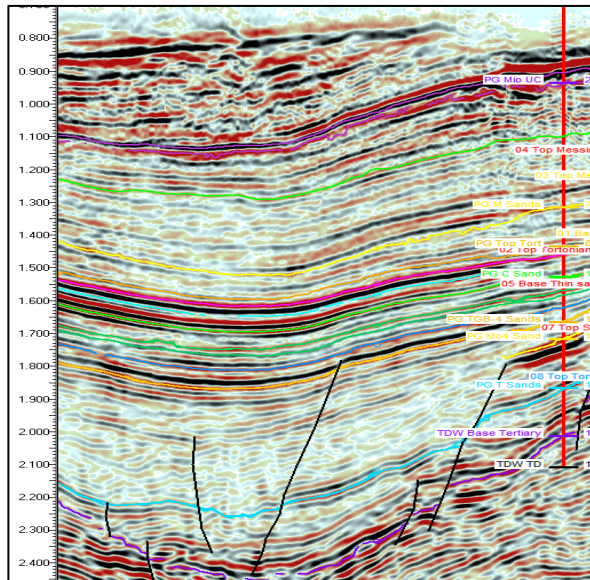
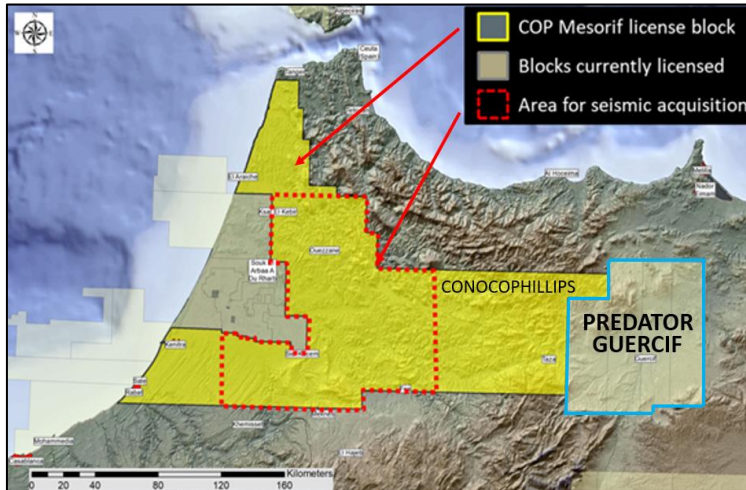
Historical Trends



BP Statistical Review 2018, IEA, ONEE, Gas Strategies

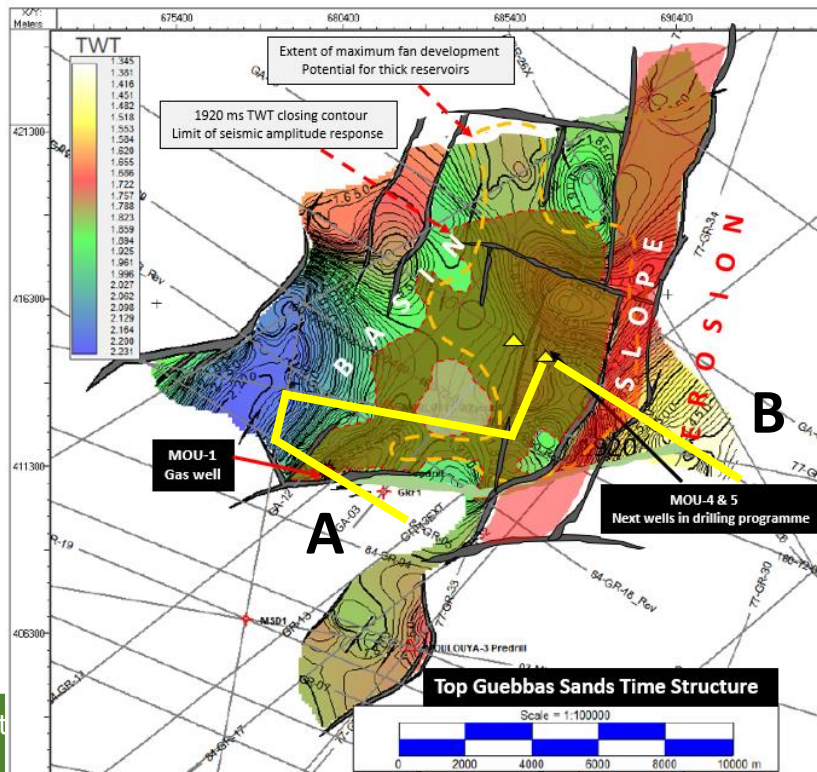
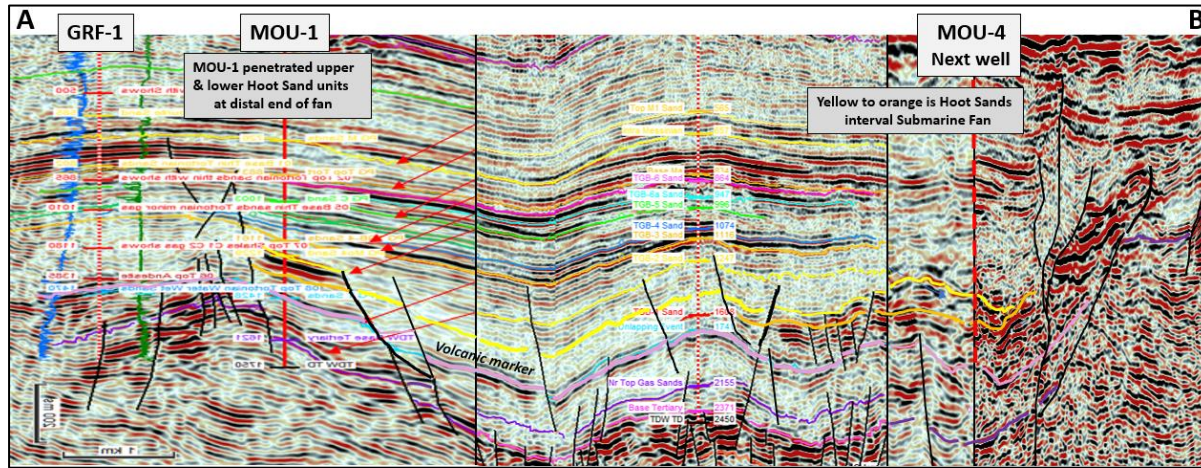
- Energy demand is forecast to double by 2030
- Moroccan power generation principally from imported coal, fuel oil & gas
- Focus on greener energy to improve ESG credentials to attract investment
- Gas replacing coal reduces CO₂ emissions by 40 – 50%
- Maintain security of energy supply during Energy Transition for economic growth
- Domestic gas demand hostage to imported fuel costs
- Up to US\$12/mcf – immediate market for expansion 20 mm cfgpd
- Power market 100 mm cfgpd historically priced at 8\$/mcf
- Proposed 180 BCF annual gas requirement using imported LNG but still several years from materialising
- Valuable infrastructure already in place but under-utilised
- 10-year Tax holiday on production provides commercial impetus

MOU-1 UNLOCKS THE GAS POTENTIAL OF THE UNEXPLORED GUERCIF BASIN TERTIARY PLAY



- Guercif Basin last drilled 1986 – no well since 1972 in the Tertiary part of the basin
- No historical baggage and no application of Rharrb Basin learning curve
- PRD MOU-1 well proved presence of same petroleum system as for Rharrb Basin
- Gas readings, C1 thermogenic gas shows, despite the requirement to increase mud weight whilst drilling, indicate gas-generating basin
- Higher than anticipated Tertiary geothermal gradient assists gas generation
- No CO₂, H₂S or condensate
- Top seismic “bright spot” 8 metres low to pre-drill prognosis
- 65 metre gross “bright spot” interval includes a formation gas show of 1.67%.
- Potential low resistivity gas pay with sweet spots up to 17% porosity & with potentially significant gas saturations (advanced petrophysics being carried out)
- Sufficiently encouraging based on off-set well data and logging results to complete the well for rigless testing as part of the MOU-1 appraisal programme

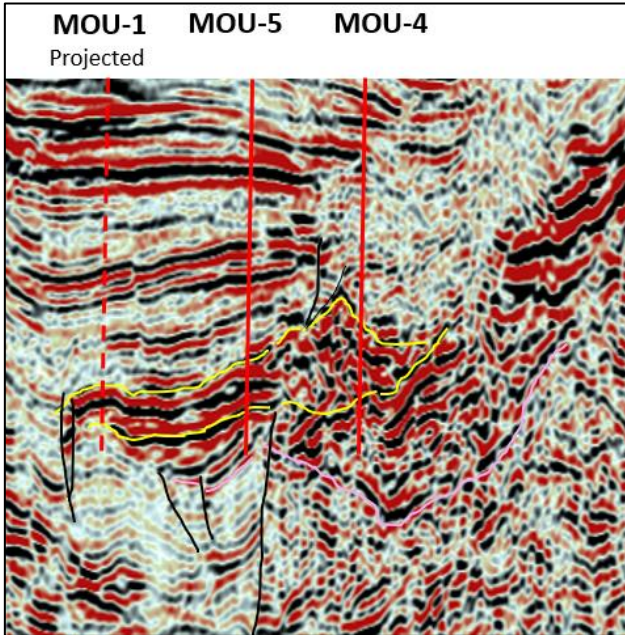
MOU-1 CONFIRMS THE PRE-DRILL EXPECTATION FOR A MATERIAL GAS TRAP



- Re-correlated as Hoot Sand based on volcanic marker datum (160 metres above this important stratigraphic marker)
- Distal channels lateral equivalent and contiguous with submarine fan forming the MOU-4 Prospect 8 kms to east
- Seismic amplitude anomalies calibrated and consistent with presence of gas
- MOU-4 targeting up to 120 metres of gross reservoir interval in main axis of submarine fan channel system
- Thickest sands forecast in proximal submarine fan channels adjacent to sediment transport entry point into basin
- Structural closure for MOU-4 fan – c. 35 km²
- SLR Consulting CPR (2020 pre-drill) resources estimates unchanged

Gross Best Estimate 393 BCF High Estimate 944 BCF

MOU CORE AREA FORWARD PLAN – APPRAISAL, DEVELOPMENT AND “FIRST GAS”






- Drill appraisal wells MOU-4 and MOU-5 (EIA in progress)
- 14 days to drill and complete each well (to 1,550 metres)
- Well cost US\$3.3 million per well (inclusive completion)
- Rigless testing MOU-1, MOU-4 and MOU-5
- Apply for Exploitation Concession
- Prepare and submit plan of development for Compressed Natural Gas production and distribution – avoids pipeline tie-in delays
- Gas market will be the large industrial users of energy – those currently requiring more gas and those switching over from fuel oil
- **After award of Exploitation Concession**

Drill additional step-out/appraisal well
Acquire 400 km² of 3D seismic
Select 25% of licence area (gross 7,269 km²) for compulsory relinquishment

Name	MD (m)	TVD (m)
KB	0	0
GL	5	5
Plio-Quaternary UC	310	310
Top M1 Sand	671	671
Intra-Messinian	759	759
Base Ma	875	875
Top TGB-5 Sand	937	937
Top TGB-4 Sand	1071	1071
Top TGB-3 Sand	1148	1148
Top TGB-2 Sand	1194	1194
Top Hoot Reservoirs	1391	1391
Base Hoot Reservoirs	1510	1510
TD	1550	1550



2022 SCHEDULE MOU CORE AREA APPRAISAL, DEVELOPMENT AND “FIRST GAS”

ACTIVITY	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022
AIM Admission					
Funding	In-country well partnering Exclusivity on gas offtake				
MOU-1	Continue well evaluation Petrophysics NuTech Seismic modelling				
Seismic	2D Reprocessing Model MOU-4 fan				
MOU-4 and 5	Well planning/EIA Long lead drilling inventory				
Step-out well to MOU-1	Presentations to ONHYM for TCM & MCM approvals	MOU-4 & MOU-5 	MOU-6 Contingent 	Acquire 400km ² 3D	
Rigless testing		MOU-1, MOU-4 & 5			
Apply for Exploitation Concession submit POD		ONHYM Negotiations	Exploitation Concession Plan of Development		
CNG development					
“First Gas” sales					31/12/2022
Enter into First Exploration Period				ONHYM Negotiations	Partial relinquishment of 25% of 7,269 km ²
New Ventures	Evaluate gas opportunities				



PRD AND CNG IS A UNIQUE SOLUTION FOR THE MOROCCAN INDUSTRIAL GAS MARKET



Compressed Natural Gas (CNG)



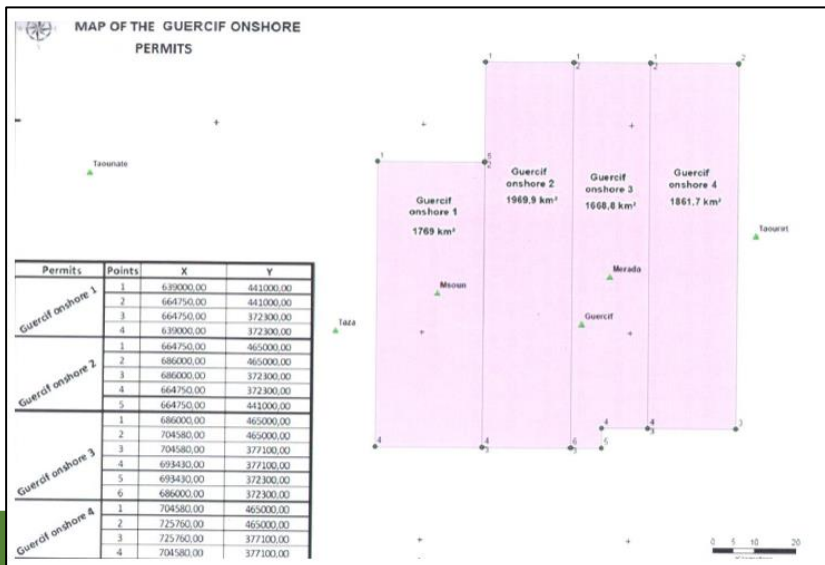
- Cheap drilling – in-country rig available for the drilling programme
- Experienced & successful operations team – 20+ analogous gas wells drilled
- Proven geology de-risked by MOU-1 – Tertiary fans a pan-African proven target
- Material gas resources with “running room”
- Low capital development independent of pipelines
- Simple and timely development not involving major civil works or complex gas processing
- Timeline to “First Gas” is achievable and transparent
- Industrial gas market is the most lucrative commercial gas market in Morocco and is hungry for gas to replace expensive imported fuel oil
- CNG offers a unique Moroccan solution for the industrial market and PRD can provide material gas resources to supply an expanding market
- Replacing fuel oil with gas is a significant saving in CO2 emissions supporting developing ESG credential for Morocco

FUNDING



- ✓ Guercif Licence covers 7,269 km²
- ✓ MOU Core Area just 400 km²
- ✓ Attractive “running room” for industry partner
- ✓ Chief Operating Officer Lonny Baumgardner instrumental in negotiating & developing the Rharb Basin gas market
- ✓ PRD has a competitive advantage

- PRD is fully funded for all its existing commitments
- AIM Admission costs are also fully funded
- MOU/Guercif Appraisal & Development project is a robust, transformational, large-scale project underpinning an AIM Listing
- PRD will appoint a CFO and an additional NED for AIM to assist with the smooth development of the MOU Core Area gas project
- PRD has a large undiluted equity in the MOU Core Area
- The project is an attractive near-term investment proposition for the larger Moroccan industrial users to reduce energy costs. Improve ESG credentials can attract foreign investment in their industries for post COVID expansion
- Sensible for PRD to be commercially aligned with end users seeking direct participation in the project at licence level - provides sustainable/secure access to gas
- Low appraisal & development costs are manageable for the larger Moroccan energy users – PRD will seek funding for the project in return for a degree of exclusivity over its gas resources & a commercially attractive Gas Sales Agreement
- Early stage discussions initiated



PREDATOR MOROCCO - GAS

THE ENERGY TRANSITION STEPPING STONES

Paul Griffiths - CEO



Gas Prospective Resources	GIIP	Recovery Factor	Best estimate	High Estimate
Guercif Tertiary	646	66%	426	879
Guercif MOU-4	595	66%	393	944

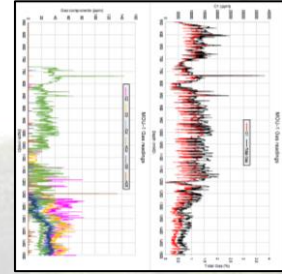
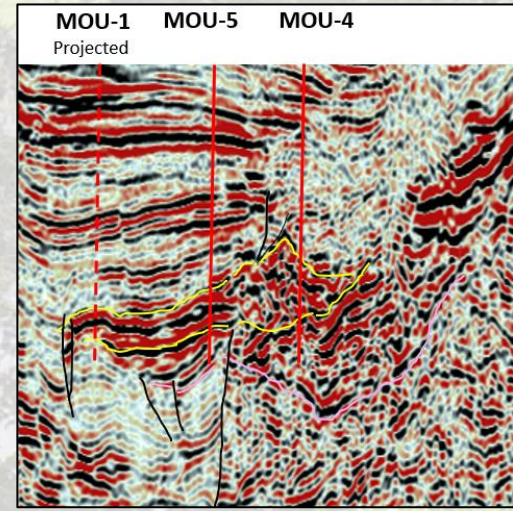
Basis for partnering for wells
Transparent monetisation path

Material gas resources

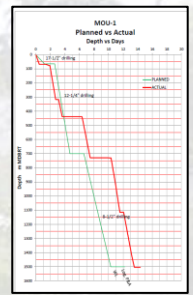


Dr. Steve Staley
NED Chairman - CEO

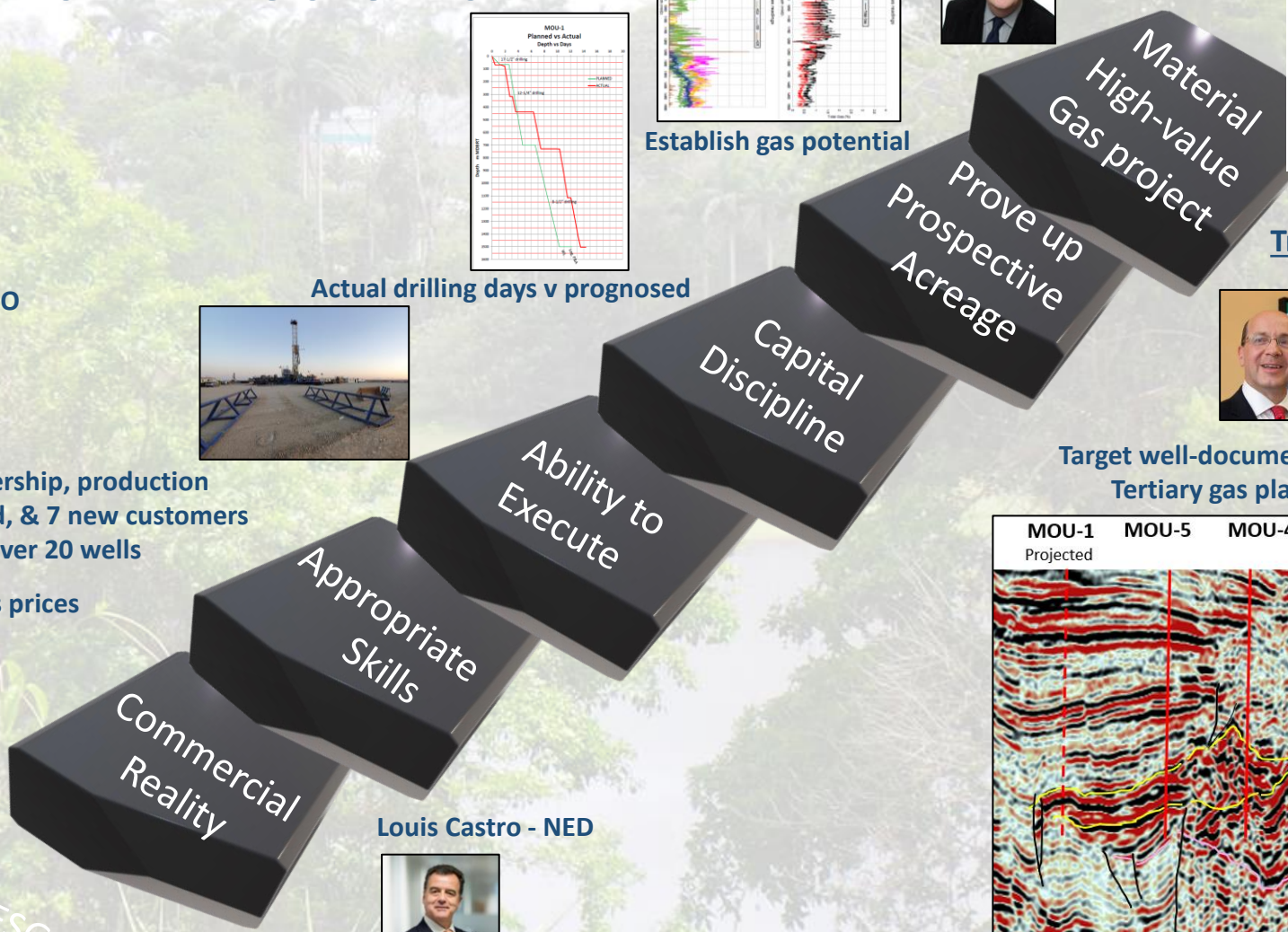
Target well-documented West African basin-margin
Tertiary gas plays in large traps – 30+ km²



Establish gas potential



Actual drilling days v prognosed

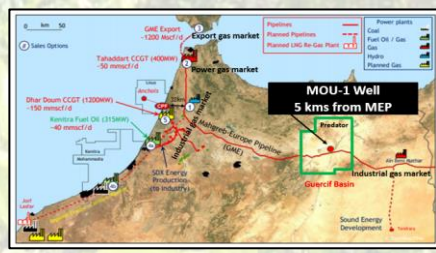


Lonny Baumgardner - COO

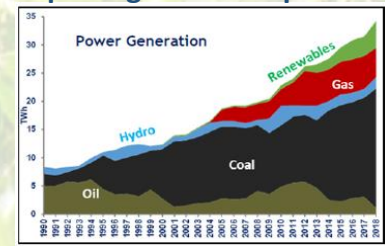


Under Mr. Baumgardner's leadership, production & natural gas sales were tripled, & 7 new customers added after success of drilling over 20 wells

Infrastructure/CNG - High domestic gas prices



Replacing coal-fired power



ESG focus

Louis Castro - NED





ADDITIONAL INFORMATION ON MOU-1 WELL RESULTS

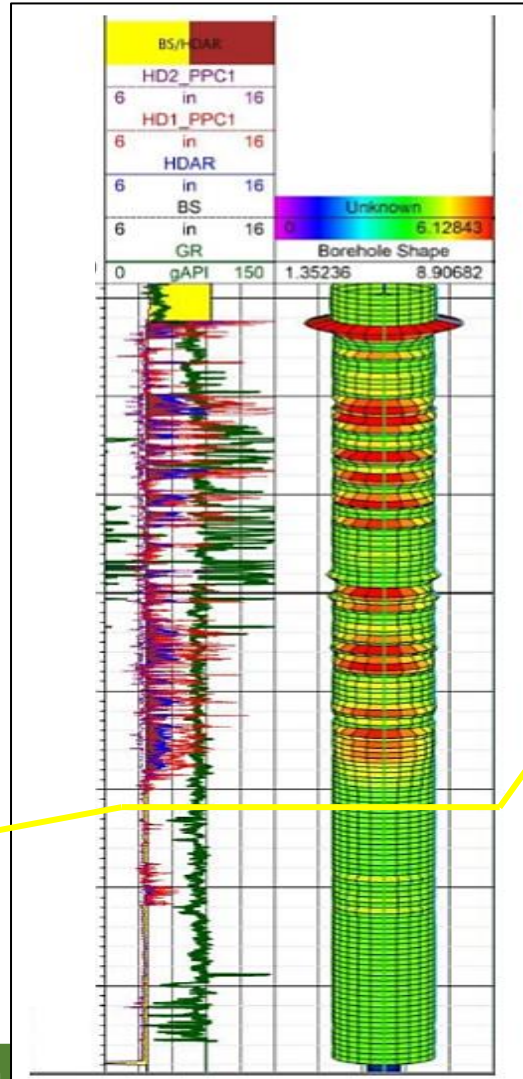


MOU-1 WELL RESULTS

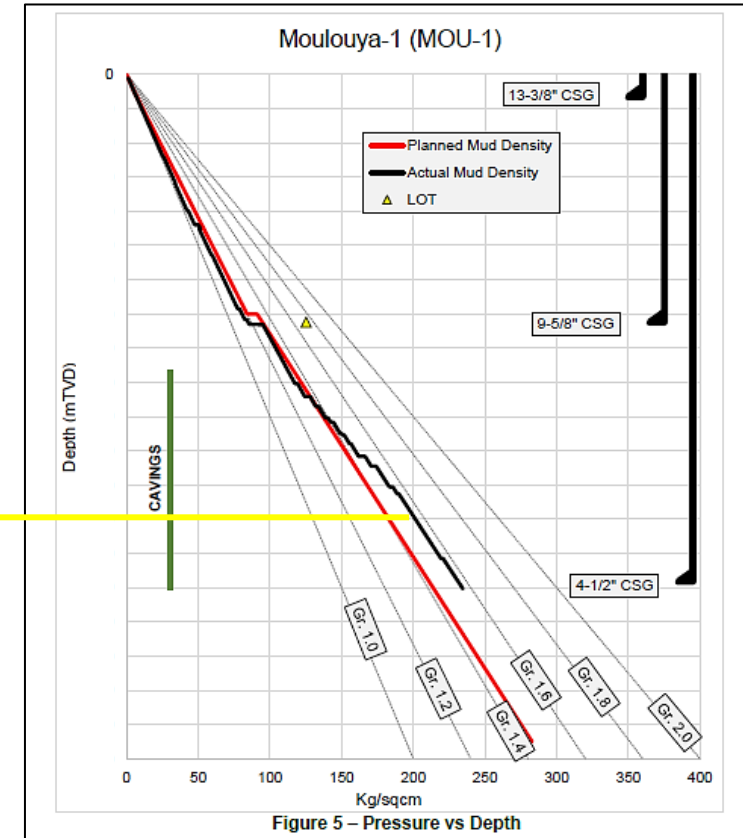
MOU-1 Stratigraphy

Age	Formation	Lithology	LWD	Wireline Logs	Hole	Mud	Casings
Plio-Quaternary	Galeries	[Lithology Column]			17-1/2"	[Mud Column]	3-5/8" Dig Shoe 24mD
	Soufharatien						
Messinian	Messinian	[Lithology Column]			12-1/4"	KCl Polymer	3-5/8" Dig Shoe 24mD
	Lower Messinian						
Late Tortonian	TGB-4	[Lithology Column]			8-1/2"	Ultradill	4-1/2" Dig Shoe 16.15mD
	Galeries TGB-5/4						
Mid-Late Tortonian	Galeries TGB-3	[Lithology Column]			8-1/2"	Ultradill	4-1/2" Dig Shoe 16.15mD
	Hot TGB-2						
		Telescope (GR)	Quad Combo (SP-GR-PEX-AIT-MAST)				

MOU-1 Gamma Log & Hole Condition

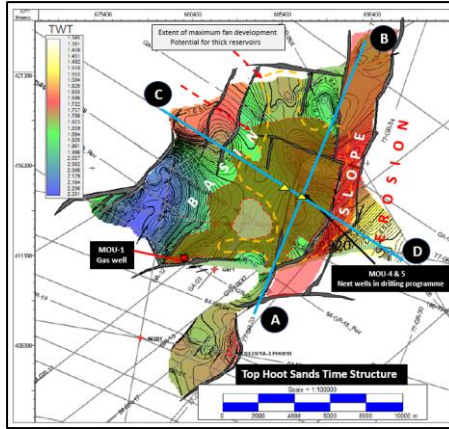


MOU-1 Mud Weight



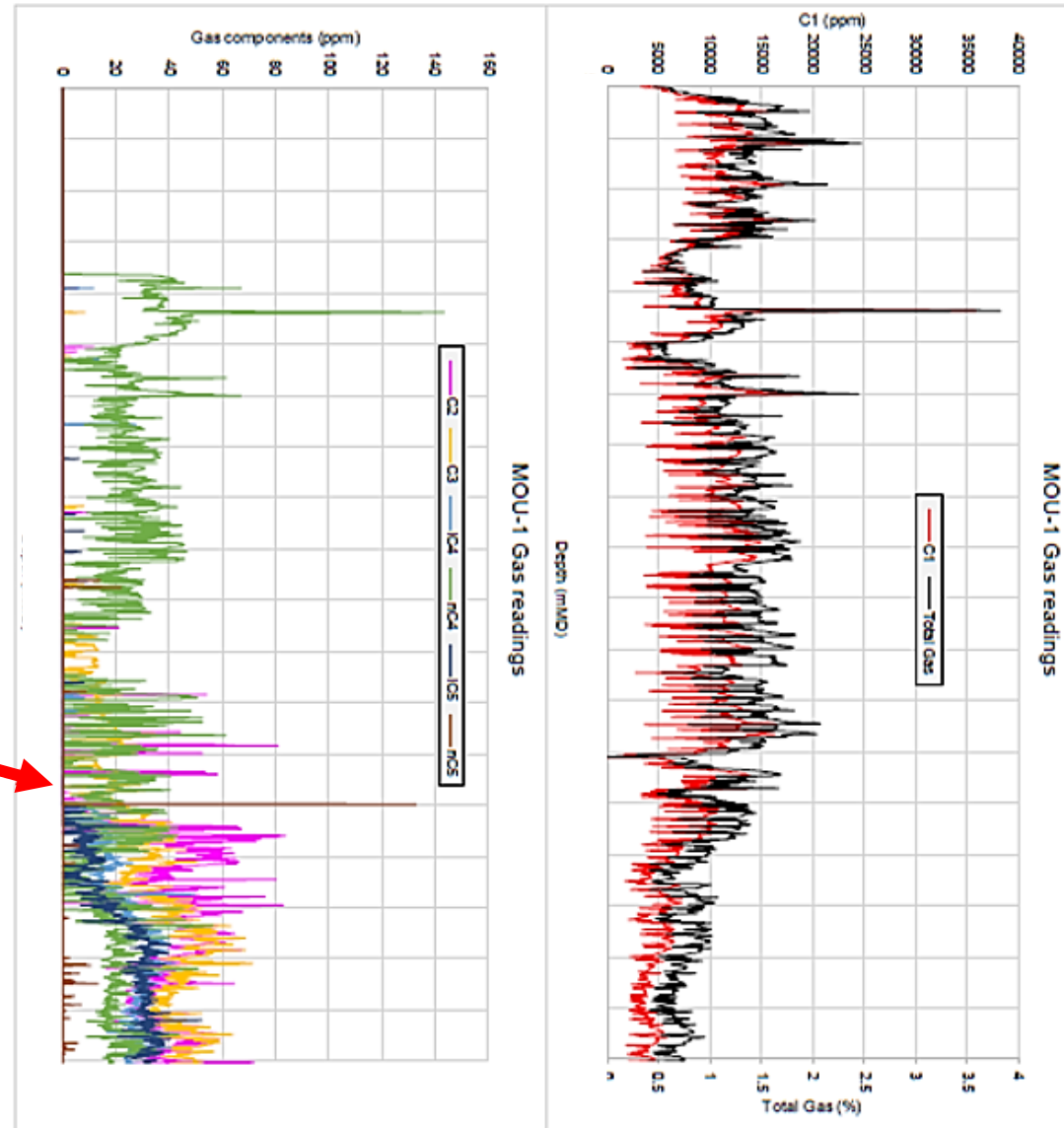
Primary Target

MOU-1 PROVED THE GAS POTENTIAL OF THE TERTIARY SUB-BASIN HOSTING THE PRIMARY PROSPECTS



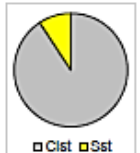
Deeper section

Shallow section



12 GAS SHOWS

DEPTH (MMD)	GAS TYPE	TOTAL GAS (COMPOSITION) (%)	BACKGROUND GAS (%)	MUD TYPE	MUD DENSITY (KG/L)	LEVEL
	Formation Gas	2.5 (C ₁ 19392ppm)	1.3	KCl Polymer	1.13	M1 Sst
	Formation Gas	3.82 (C ₁ 35739ppm, C ₂ 8ppm and nC ₄ 143ppm)	1.0	Ultradrill	1.30	Mb Sst
	Formation Gas	1.87 (C ₁ 17026ppm and nC ₄ 61ppm)	1.1	Ultradrill	1.30	Ma Sst
	Formation Gas	2.44 (C ₁ 20288ppm and nC ₄ 67ppm)	1.1	Ultradrill	1.30	Ma Sst
	Formation Gas	1.7 (C ₁ 13335 ppm and nC ₄ 37ppm)	1.1	Ultradrill	1.30	TGB-6
	Formation Gas	1.67 (C ₁ 13643ppm, C ₂ 31ppm and nC ₄ 40ppm)	1.0	Ultradrill	1.55	TGB-2



Claystone with occasional sandstone layers

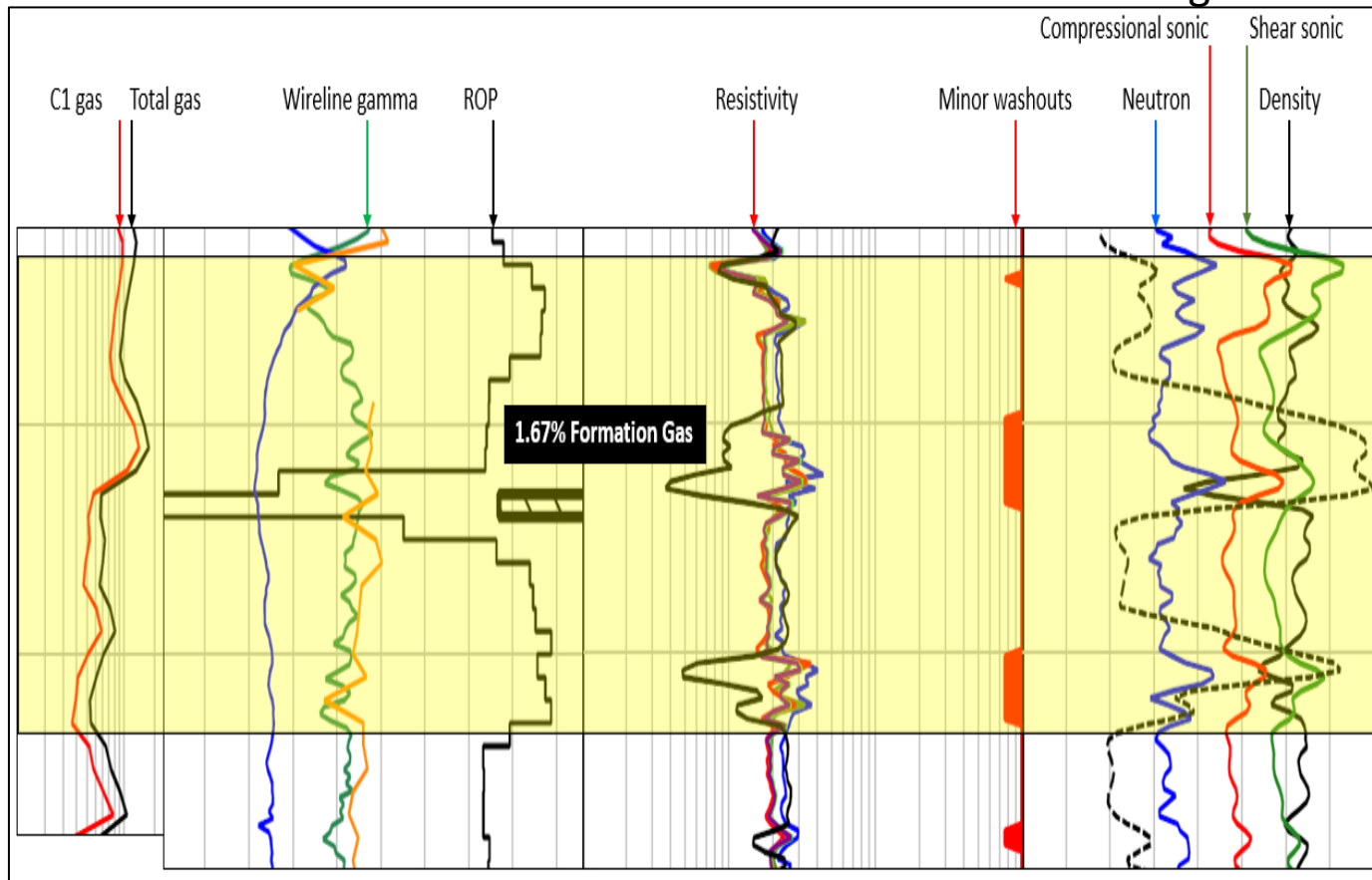
- Claystone (65-100%), light grey to grey, soft to firm, sub blocky, slightly calcareous, slightly silty grading to argillaceous siltstone.
- Sandstone (0-35%), translucent to translucent grey to light grey, very fine to fine quartz grains, medium to coarse quartz grains i/p, cemented i/p, rounded to well rounded, well to poorly sorted, non to slightly calcareous, biotite present from 1385m to 1390mMD

Miocene – Mid-Late Tortonian TGB-2

MOU-1 HOOT SANDS EQUIVALENT – SEISMIC “BRIGHT SPOT”



Hoot Sands – upper fan (distal edge)
One of the intervals selected for rigless testing

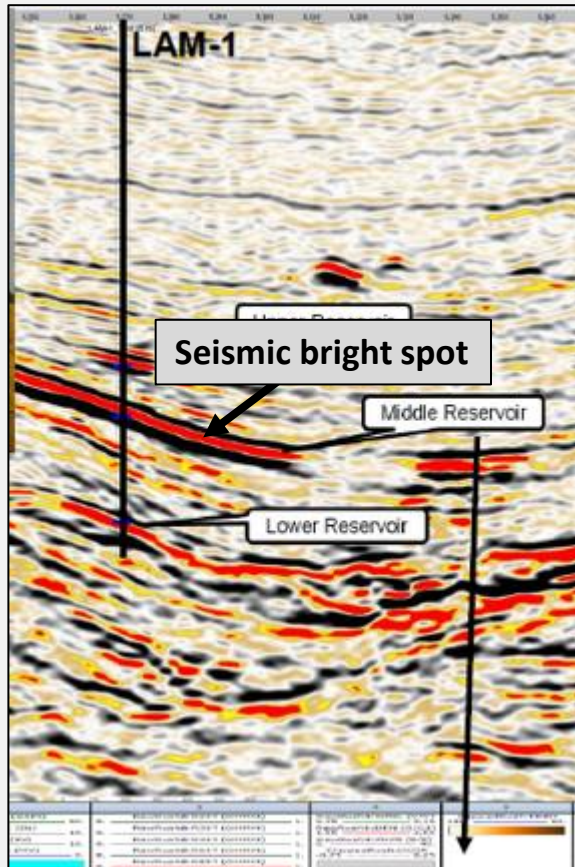


- **Low resistivity gas pays**
Consistent with distal shaly submarine fan channels
Low net to gross sand ratio – 20% in 65 metres gross
- **Some zones up to 17% porosity**
Significant gas saturations
- **Correspond to drilling breaks & formation gas show**
- **Density/Neutron log crossover typical of thin shaly sands**
- **High mud weight whilst drilling this section**
Thin permeable sands may be washed out
- **Sonic and shear wave logs show no difference**
(unlikely to see AVO response)

LAM-1 RHARB BASIN ANALOGUE FOR THIN SANDS TESTING GAS AT COMMERCIAL RATES



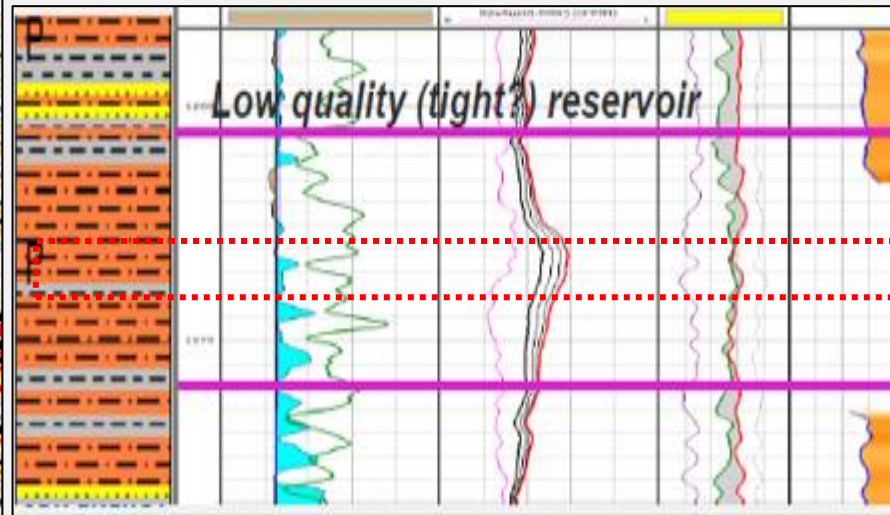
RHARB BASIN LAM-1 Well



GR (green)

Res (red)

Density (red)
Neutron (green)



Mud Weight 1.45



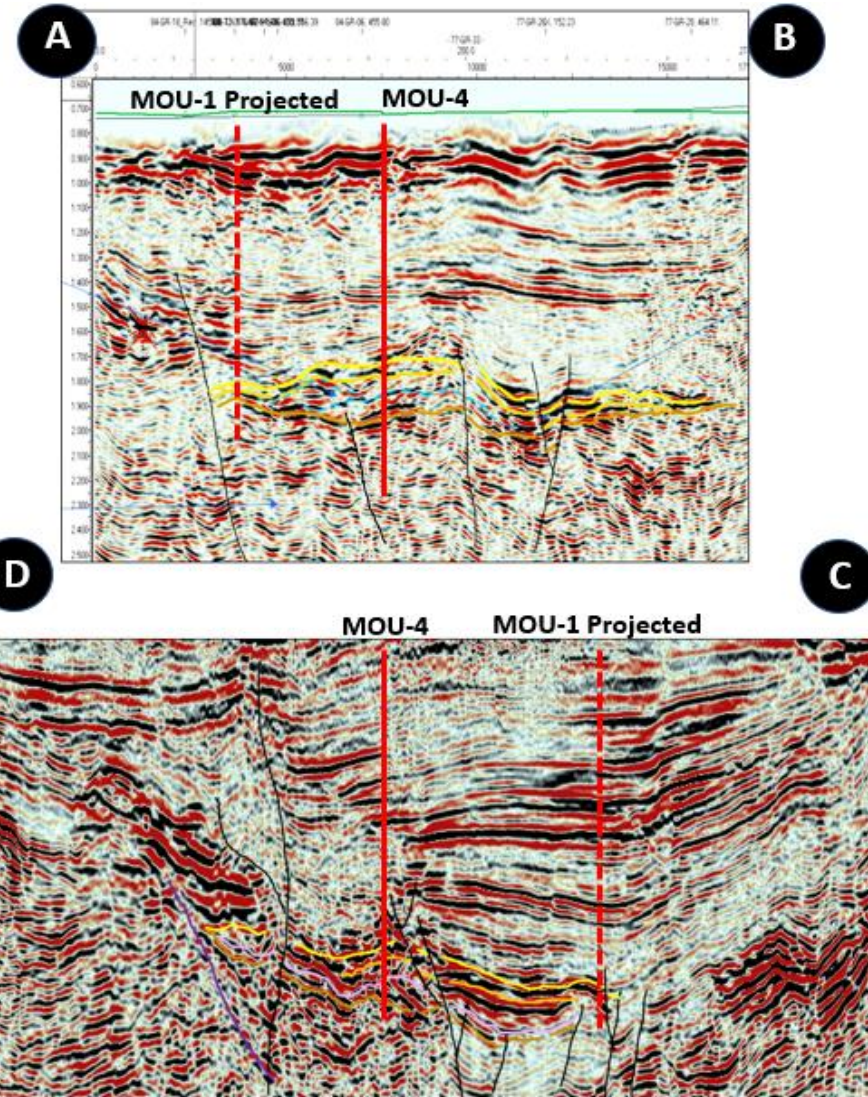
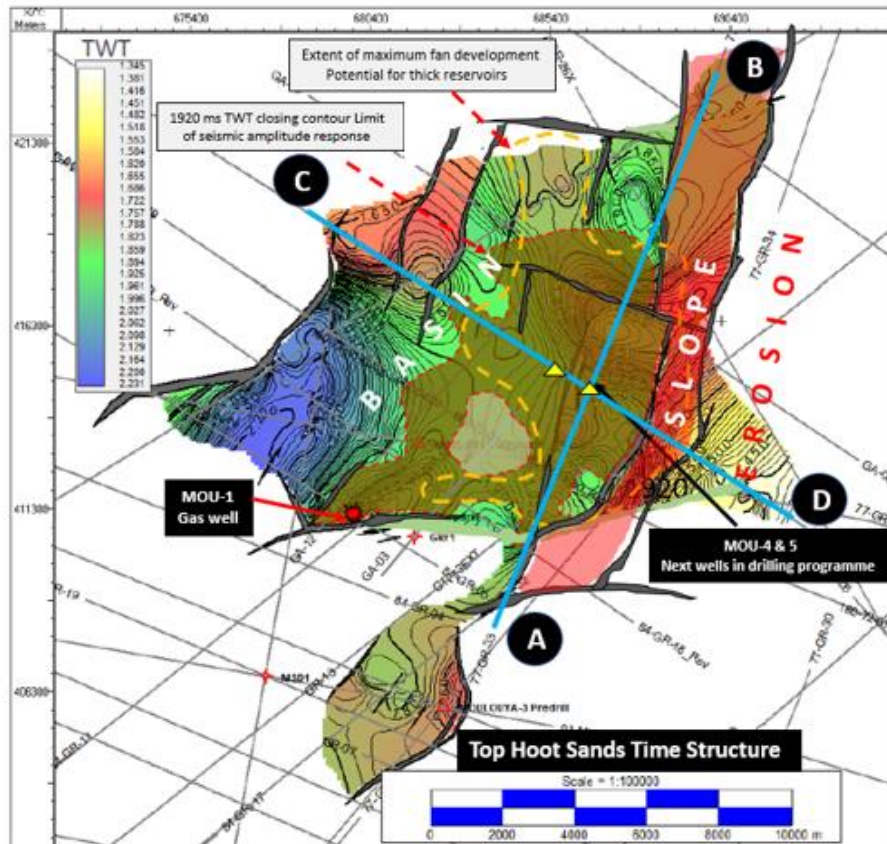
Primary Target
 Flowed at stabilised rate of 1.9 mm cfgpd
 Perforated 1261 – 1272 metres
 11 metres gross section
 Flowed at stabilised rate of 1.9 mm cfgpd on 16/64" choke

MOU-4 TO APPRAISE 120 METER GROSS INTERVAL IN OPTIMUM SUBMARINE FAN SETTING



SLR Consulting Ltd (2020) CPR Resources

Gas Prospective Resources BCF	GIIP	Recovery Factor	Gross			Net Attributable			Operator
			Low Estimate	Best Estimate	High Estimate	Low Estimate	Best Estimate	High Estimate	
Guercif Tertiary	646	66%	148	426	879	111	320	659	Predator
Guercif MOU-4 Prospect	595	66%	146	393	944	110	295	708	Predator
Guercif Triassic	515	40%	77	206	378	58	155	283	Predator
Total	1,756		371	1,025	2,201	279	770	1,650	



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